

Part 2A Appendix 1 of Form ADV: *Wrap Fee Program Brochure*

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TriCord Advisors, Inc. Wrap Fee Program
06/15/2018

This wrap fee program brochure provides information about the qualifications and business practices of TriCord Advisors, Inc.. If you have any questions about the contents of this brochure, please contact us at 951-684-7011 or randy@tricordadv.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.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about TriCord Advisors, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 155749.

Item 2 Material Changes

This Wrap Fee Program Brochure, dated 06/15/2018, provides you with a summary of TriCord Advisors, Inc.'s advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform of the revision(s) based on the nature of the information as follows.

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.
2. Material Changes: Should a material change in our operations occur, depending on its nature we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates - any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

The following summarizes new or revised disclosures based on information previously provided in our Wrap Fee Program Brochure dated 03/31/2018:

- Item 4: Has been updated to disclose that Tricord is now registered with the Securities & Exchange Commission ("SEC") as an investment adviser.

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Item 4 Services Fees and Compensation

SERVICES

TriCord Advisors, Inc. is a SEC-registered investment adviser with our principal place of business located in California. TriCord Advisors, Inc. began conducting business in 2010.

We sponsor the TriCord Advisors, Inc. Wrap Fee Program (the "Program"), a wrap fee program. A wrap fee program is an advisory program under which a specified fee or fees not based directly on transactions in the client's account is charged for advisory services, which may include portfolio management or advice concerning the selection of other investment advisers, and the execution of client transactions.

This Wrap Fee Program Brochure is limited to describing the services, fees, and other necessary information clients should consider prior to becoming a client within the Program. For a complete description of the other services and fees offered by our firm, clients should refer to our Form ADV Part 2: Firm Brochure.

You may obtain a copy of our Firm Brochure by contacting us at (951) 684-7011, or my email at randy@tricordadv.com.

SEPARATELY MANAGED ACCOUNT ("SMA") PROGRAM

Clients participating in the TriCord Advisors, Inc. Wrap Fee Program receive continual advice regarding the investment of their funds based on their individual needs. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's personal investment policy which serves as the basis for managing the client's portfolio. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

As sponsor of this Program, we have established contractual relationships with third party money management firms to enable our clients' to utilize a broad spectrum of professional investment managers with various specialties and investment strategies (i.e., large cap, small cap, fixed-income, global/international, etc.), as well as asset allocation or asset management services.

TriCord Advisors, Inc. Wrap Fee Program clients sign separate agreements with our firm and each of the selected managers. Clients participating in this program will have their investment portfolio(s) managed on a discretionary basis according to the specific investment style selected by the client.

As part of our consulting and administrative services, the duties of our firm's investment adviser representatives ("IARs") include assisting the client to identify and define investment objectives and choosing appropriate portfolio managers, setting restrictions or limitations on the management of the account, explaining portfolio strategies and transactions and answering client questions. Furthermore, TriCord Advisors, Inc. reviews the performance of the selected portfolio manager(s) on at least an annual basis and prior to introducing clients to the non-affiliated investment advisers.

A complete description of the third party manager's services, fee schedules and account minimums (if any) will be disclosed in the independent manager's applicable Form ADV disclosure brochure(s) which will be provided to clients at the time an agreement for services is executed and account is established.

PROGRAM FEES

Fee: Clients pay an asset-based fee that covers the services provided by TriCord Advisors, Inc.. The maximum annual fee rate for our services in the Program is 1.95%. Subject to this maximum, the fee may be a fixed rate applicable to all assets in the account or a schedule of rates applicable to different breakpoints.

How are Fees Charged? Program fees are charged quarterly in advance. If management begins after the start of a month, Program fees will be prorated. When authorized by the client, fees will be debited from the account in accordance with the terms set forth in the Investment Management Agreement ("IMA").

Payments to Investment Managers. On the client's behalf, TriCord Advisors, Inc. pays a portion of the fee we receive from the client to the selected investment manager(s) for that investment manager's services to the client, calculated on the value of assets in the client's account managed by that particular investment manager. The Independent Manager will typically receive 75 basis points ("BPS") of the fee paid to our firm.

Although these amounts may be changed from time to time without notice to clients, such changes will not impact the fees paid by clients.

What services are covered by the Program fees? The Program fees pay for our firm's advisory services to clients under the Program, administrative expenses of the Program, custody charges for clients' assets custodied at TD Ameritrade Institutional and brokerage services for Program accounts to the extent trades are conducted through TD Ameritrade Institutional.

What services are not covered by the Program fees? The Program fees do not cover brokerage to the extent trades are conducted through brokers or dealers other than TD Ameritrade Institutional and custody charges if client assets are custodied anywhere other than TD Ameritrade Institutional. The Program fees do not include expenses of mutual funds and electronically traded funds such as fund management fees charged to each fund's investors.

Fees are Negotiated. The Program fees set forth in this Wrap Fee Program Brochure are the maximum annual rates for each Program. Fees are negotiated and may differ from client to client based on a number of factors, including the type and size of the account, and the selected investment manager(s), among

other possible criteria. The actual rates agreed upon between the client and our firm with respect to a Program account are set forth in the related client agreement.

Other Fees and Expenses. Clients may incur charges for other account services provided not directly related to the execution and clearing of transactions, including, but not limited to, IRA custodial fees, wire transfer fees, exchange fees, and fees for transfers of securities.

Additional Information about Program fees. Under the Program, the participant receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified Program Fee. Clients are cautioned that depending on the level of fees charged by the executing broker-dealer, and the amount of portfolio activity in the clients' account, the value of the services provided under this Program may exceed the total cost of such services had they been provided separately. In addition, the Program Fee may be higher or lower than that charged by other sponsors of comparable wrap fee programs. In addition, a disparity in wrap fees may exist between the wrap fees charged to other clients.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: All fees paid to TriCord Advisors, Inc. for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Exchange-Traded Funds. Shares of ETFs held in client accounts are bought and sold on an exchange and not, like mutual funds, directly from the fund itself. The price of ETF shares fluctuates in accordance with changes in the net asset value (NAV) per share, as well as in response to market supply and demand. Accordingly, ETF shares may trade at a price which differs from NAV per share of the ETF.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to TriCord Advisors, Inc.'s minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

ERISA Accounts: TriCord Advisors, Inc. is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, TriCord Advisors, Inc. may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset TriCord Advisors, Inc.'s advisory fees.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

COMPENSATION

It is TriCord Advisors, Inc.'s policy not to engage solicitors or to pay related or non-related persons for referring potential wrap program clients to our firm.

Item 5 Account Requirements and Types of Clients

MINIMUM ACCOUNT REQUIREMENTS

Participation in this program is subject to certain minimum account requirements. For a more detailed understanding of these requirements, please review the disclosures provided in the preceding section.

Minimum account sizes are set by each portfolio manager and may range from \$120,000 to \$150,000.

TriCord Advisors, Inc. Wrap Fee Program clients must direct TriCord Advisors, Inc. as to the broker dealer/custodian to be used in managing their account. As a condition for program participation, clients are required to direct us to custody their assets with and to place trades through TD Ameritrade Institutional. TD Ameritrade Institutional is an unaffiliated FINRA-member broker dealer and the clearing firm and custodian that we use for brokerage accounts. TriCord Advisors, Inc. has negotiated an arrangement with TD Ameritrade Institutional to provide custodial and brokerage services as part of the TriCord Advisors, Inc. Wrap Fee Program. As such, we reserve the right to decline acceptance of any client account for which the client directs the use of a broker dealer/custodian other than TD Ameritrade Institutional. Please refer to the "Other Financial Industry Activities and Affiliations" section of Item 9 for additional information.

TYPES OF CLIENTS

TriCord Advisors, Inc. provides advisory services in the TriCord Advisors, Inc. Wrap Fee Program, where appropriate, to:

- Individuals
- High net worth individuals
- Pension and profit sharing plans (but not the plan participants)
- Trusts
- Estates
- Corporations

Item 6 Portfolio Manager Selection and Evaluation

PORTFOLIO MANAGER SELECTION

As previously disclosed, TriCord Advisors, Inc. recommends the services of independent managers to provide asset management services to our clients based on the client's individualized needs. A portion of the client's assets will then be managed by the independent manager based upon the stated investment objectives of the client.

The recommendation of an independent asset manager is contingent upon that manager passing our due diligence requirements. TriCord Advisors, Inc. will not recommend the use of an independent manager unless the manager is registered or exempt from registration as an investment adviser in the client's home state. We evaluate independent asset managers based on extensive information provided by that manager, including descriptions of its investment process, asset allocation strategies, sample portfolios, and the independent manager's disclosure brochure(s). We also analyze performance, risk characteristics and management style.

Investment managers are selected by the client after a profile interview is completed with the prospective client. A manager is selected whose discipline style and manner is most compatible with the client's risk/reward performance. Manager review is performed at least annually. If the client is dissatisfied with that manager for any reason, a more in-depth review of the manager's performance is conducted consistent with the client's financial profile. If there are meaningful inconsistencies between the two, typically that manager will be replaced.

Circumstances under which an asset manager might be removed include (but are not limited to) poor performance, significant departure from the manager's stated investment discipline, or material changes in the organization. Similarly, TriCord Advisors, Inc. may, as an alternative, recommend changing managers for any of the foregoing or other reasons, including a client's dissatisfaction.

PORTFOLIO PERFORMANCE REPORTING

As disclosed in Services, Fees and Compensation (Item 4), participating clients' assets are managed by unaffiliated investment management firms. These firms also provide clients with periodic performance reporting.

AFFILIATED PORTFOLIO MANAGERS

Selection of Affiliated Portfolio Managers. In addition to utilizing portfolio managers unaffiliated with our firm, participating asset managers in this program include portfolio managers of firms affiliated with TriCord Advisors, Inc. through common ownership or control of our firms (hereinafter referred to as "Affiliated Managers"). TriCord Advisors, Inc.'s processes for evaluating Affiliated Managers are the same as those used for unaffiliated managers. We recognize the inherent conflicts of interest when assessing Affiliated Managers and assisting clients in selecting investment managers, because TriCord Advisors, Inc. and/or our affiliates may receive more aggregate fees if clients select an investment manager that is affiliated with our firm. We seek to mitigate some of the associated conflicts of interest by applying these uniform standards to ensure that clients' assets are managed in a fair and equitable manner.

Selection of Affiliated Portfolio Managers. In addition to utilizing portfolio managers unaffiliated with our firm, participating asset managers in this program include portfolio managers of firms affiliated with TriCord Advisors, Inc. through common ownership or control of our firms (hereinafter referred to as "Affiliated Managers"). Accordingly, clients' assets within this Program may be managed by affiliated and/or non-affiliated portfolio managers. It should be noted that certain of our affiliated portfolio managers providing portfolio management services may not have experience (or as extensive experience) in portfolio management, thus may not have a history of performance to match against other individuals and management firms. Thus, our portfolio managers are not subject to the same selection and review process that would occur if third-party managers were being evaluated.

Item 7 Client Information Provided to Portfolio Managers

Individuals affiliated with our firm are responsible for developing an initial financial profile of the prospective client. Prior to opening an account, we assist in determining a participant's profile for the Program by obtaining from the participant appropriate information (i.e., investment objectives, risk tolerance, time horizon, and any reasonable restrictions the client wishes to impose upon the management of the account). Initial investment strategy is jointly determined based on an assessment of the information provided by the client.

While we provide the client with periodic reminders, it remains the client's responsibility to advise us of any changes to the information previously provided that might impact the ongoing suitability of any prior determined investment strategy(ies) and/or objectives. We will promptly communicate any reported changes to the client's portfolio manager.

TriCord Advisors, Inc.'s investment adviser representatives will directly contact each wrap fee program client at least annually to verify that there has been no change in the client's financial circumstances and/or investment objectives, and determine whether the client wishes to impose any reasonable restrictions on the management of the account(s). Any such changes or requests are communicated in writing to the client's portfolio manager, who is responsible for implementing appropriate adjustments to the client's portfolio.

Item 8 Client Contact With Portfolio Managers

TriCord Advisors, Inc. promotes open lines of communication between the Portfolio Manager(s) and our clients, encouraging the Manager's accessibility to remain available to our clients to discuss investment philosophy, objectives and to answer client questions.

Item 9 Additional Information

Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Other Financial Industry Activities and Affiliations

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

Management personnel of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Management personnel of TriCord Advisors, Inc. in their separate capacities, are licensed as real estate agents. As such, they can earn separate, yet typical compensation for the sale or rental of real estate properties. They also may receive typical consulting fee's for such services. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Management personnel of our firm, in their individual capacities, are licensed as wholesale automobile dealers. As such, these individuals are able to receive separate, yet customary compensation resulting from consulting or transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

As previously disclosed, clients are required to direct us to custody their assets with and to place trades through TD Ameritrade Institutional as a condition for participation in the TriCord Advisors, Inc. Wrap Fee

Program. TD Ameritrade Institutional is an unaffiliated FINRA-member broker dealer and the clearing firm and custodian that we use for brokerage accounts. Our firm has evaluated TD Ameritrade Institutional and believes that it will provide our clients with a blend of execution services, commission costs, and professionalism that will assist us in meeting our fiduciary obligations to clients.

In evaluating such an arrangement, the client should recognize that brokerage commissions for the execution of transactions in the client's account are not negotiated by TriCord Advisors, Inc. on a trade-by-trade basis, and best execution may not be achieved. In addition, as noted above in Item 4, transactions in the client's account are effected "net" (i.e., without separate commission charge to the client) and a portion of the wrap fee is generally considered as being in lieu of commissions. Not all advisers require clients to direct it to use a particular broker dealer, though the sponsors of wrap fee programs typically do.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

TriCord Advisors, Inc. and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

TriCord Advisors, Inc.'s Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to randy@tricordadv.com, or by calling us at 951-684-7011.

TriCord Advisors, Inc. and individuals associated with our firm are prohibited from engaging in principal transactions.

TriCord Advisors, Inc. may, at times, effect an agency cross transaction for an advisory client, provided that the transaction is consistent with our firm's fiduciary duty to the client and that all requirements outlined in Sec. 206(3)-2 of the Investment Advisers Act of 1940 are met.

An agency cross transaction is a transaction where our firm acts as an investment adviser in relation to a transaction in which TriCord Advisors, Inc., or any person controlled by, or under common control with

out firm, acts as broker for both the advisory client and for another person on the other side of the transaction.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees 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.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. All clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
8. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
9. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

10. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
11. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
12. Any individual who violates any of the above restrictions may be subject to termination.

As previously disclosed, related persons of our firm are separately licensed as an insurance agent/broker of various insurance companies. Please refer to the preceding section for a detailed explanation of these relationships and important conflict of interest disclosures.

Review of Accounts

TriCord Advisors, Inc. reviews client accounts no less often than quarterly. More frequent reviews may be triggered in the event of changes in management style or fund closures. Account reviews are conducted by Randy Barkley, President, Joseph Lyons, Secretary, and Christopher Marsh, Chief Compliance Officer.

Annually on a best effort basis, we meet with the client (either in person or over the phone) to review and update, as necessary, the client's investment profile. However, should there be any material change in the client's personal and/or financial situation, we should be notified immediately to determine whether any review and/or revision of the client's investment profile is warranted.

All clients receive account statements from their custodian on at least a quarterly basis. Additionally, we provide clients with periodic performance measurement summary reports, usually on an annual basis.

Client Referrals and Other Compensation

It is TriCord Advisors, Inc.'s policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

OTHER COMPENSATION

Our firm and/or our officers and representatives are eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that we recommend.

While we endeavor at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

Financial Information

As an advisory firm that maintains discretionary authority for client accounts and/or is deemed to have custody, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. TriCord Advisors, Inc. has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

TriCord Advisors, Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.