

**COMPASS ASSET MANAGEMENT LLC
10 WATER ST.
GUILFORD CT 06437
(203) 453-7000
COMPASSAM.NET**

This brochure updated January, 2018, provides information about the qualifications and business practices of Compass Asset Management., LLC. If you have any questions about the contents of this brochure, please contact us at 203-453-7000. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities industry. Compass Asset Management LLC is a Registered Investment Adviser. “Registration of” and “Investment Adviser” does not imply any level of skill or training. The oral and written communications of an Adviser provide you with the information about which you determine to hire or retain an Adviser. Additional information about Compass Asset Management., LLC is also available on the SEC’s website at www.adviserinfo.sec.gov.

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3. Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules.

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

This year we have made some changes to the brochure which we believe more accurately reflect the current status of our business including, a summary of our accounts, the amount of money we manage, how we set our fees, our investment management style, where we custody our accounts and how we select a custodian for our assets. Please read the appropriate sections for the details on these changes.

We will further provide you with a new Brochure as necessary based on changes or new information at any time without charge. Currently, our Brochure may be requested by contacting our office at 203-453-7000. Additional information about Compass Asset Management, LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Compass Asset Management, LLC who are registered, or are required to be registered, as Investment Advisers of Compass Asset Management, LLC.

4. Advisory Business

Compass Asset Management LLC is the name under which William L. Matthes and Carolyn A. Matthes and their associates conduct business as Investment Advisers to individuals, corporations and pension plans. The firm’s principal Adviser and Owners are William L. Matthes and Carolyn A. Matthes. Trades are executed through a registered broker-dealer which the advisor may select at his discretion. Compass Asset Management, LLC was formed in February, 1997.

The investment advisory services provided by Compass Asset Management, LLC generally include: listed and over-the-counter securities, corporate, municipal and government bonds including agencies, mortgaged backed securities, certificates of deposit and exchange traded/index funds.

An investment policy statement developed with the client’s participation determines the asset allocation of accounts and portfolio aggressiveness. All clients are required to develop a written investment policy statement. The policy statement summarizes the client’s assets, goals and desired asset allocation. It then specifically describes the style of asset

management to be used, prohibited transactions if any and criteria to be used in evaluating account performance. Compass Asset Management LLC generally requires total assets of at least \$50,000 to open a managed account.

Mr. Matthes is the primary investment advisor. Mrs. Matthes assists with portfolio management, conducts client communications and supervises business operations. Mr. Bear is a Certified Financial Analyst and Associate Portfolio Manager. From time to time other investment advisors may be added of equally high caliber and strong credentials.

Retirement Rollovers-Potential for Conflict of Interest:

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If we recommend that a client roll over their retirement plan assets into an account that we will manage, such a recommendation creates a conflict of interest if we will earn an advisory fee on the rolled over assets. No client is under any obligation to roll over retirement plan assets to an account that we will manage. Our Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.

Performance Reporting:

Our performance reports that we prepare and distribute to clients includes all the stocks in all the accounts managed for an entire quarter, excluding those accounts we manage as a subadvisor for other registered investment advisors. We compute the rate of return on an asset-weighted basis so that larger accounts have a proportionally larger influence on our returns. We then subtract .25% per quarter for a 1% annual average investment management fee, which is slightly higher than the average fee we actually charge but closer to the average fee our client's pay. Note the maximum fee we charge is 1.25% which should be considered by potential investors who may be subject to a higher or lower fee.

Bonds and other asset classes are not included in this calculation so that we could report the performance of equities in balanced stock and bond accounts as well as all equity accounts. Cash in balanced stock and bond accounts has been prorated between the asset classes to calculate its impact on the stock portfolio. Therefore, these reports should be viewed as an approximation of the hypothetical performance of equities in our accounts, not a direct measure of the performance of all our accounts, and should be considered a hypothetical model portfolio return report.

We use portfolio management software which uses the internal rates of return calculations to produce time weighted returns and inclusion of actual dividends to produce total return calculations but our application of this software to our accounts cannot be guaranteed to

conform to the conventions of all standard setting bodies. This report has not been audited by a third party which is typically required in standardized reports.

5. Clients

Compass Asset Management LLC's clients are:

Individuals	11-25%
High Net Worth Individuals	51-75%
Pension/Profit Sharing Plans	11-25%

As of December 31, 2017, Compass Asset Management's accounts totalled **\$251 million with another \$125 million** in accounts for which Compass acts as Sub-Advisor for United Capital Financial Advisers, LLC.

6. Fees

Most clients pay a quarterly fee based on assets under management with all transaction costs being borne by the manager. We believe that this a preferred management style for most clients because it collapses all expenses into one, predictable fee.

FEE SCHEDULE

ASSETS	EQUITY	FIXED INCOME	ETFs
\$50-100,000	1.25%	.75%	.50%
\$100-500,000	1.25%	.75%	.50%
\$500-1,000,000	1.00%	.75%	.50%
\$1,000,000+	1.00%	.50%	.50%

All fees are negotiable and there are no minimum fees. Fees are paid quarterly in advance. Initial fees will be prorated to cover that part of the quarter before the account was under management. Thereafter the fee will be based on the account value at the last business day before the beginning of the new quarter. Upon termination of the account, management fees will be credited back to the client's account based on the days remaining in the quarter divided by 90.

The same investment styles are available on a fee only basis where the client is responsible for the transaction fees. For some clients that total cost may be less depending on the size of the account, frequency of trading and investment style.

We also offer a flat fee advisory service in which the client pays an annual fee for investment/allocation advice. These are typically accounts with very low turnover and a

large percentage of fixed income investments, that do not require the degree of portfolio management we provide other managed accounts.

We are required to state that where the Investment Adviser absorbs the cost of all transactions it is possible that a conflict of interest could arise in which the Adviser may be hesitant to conduct trades that could be in the clients best interest because of the cost of the trades to the adviser. However, this type of account is generally low turnover and trade cost to the advisor is minimal and Compass does not hesitate to place trades for its clients. The transaction charge from the clearing firm is generally expressed as a single “ticket charge” plus exchange fees or handling cost.

Occasionally, in the course of developing an investment portfolio for a client, Compass will invest the client’s money in a mutual fund or an ETF. These investment vehicles may carry separately incurred expenses, which we do not receive any part of, such as: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund’s prospectus (i.e., fund management fees and other fund expenses).

7. Performance Based Fees

Compass Asset Management LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of assets of a client).

8. Methods of Analysis, Investment Strategies and Risk of Loss:

Compass Asset Management LLC generally relies on fundamental research which is available from corporate publications and annual reports, publications, newsletters, brokerage reports, electronic dissemination through Reuters, Standards and Poor’s and Value Line. Compass will on occasion use technical charting to help in its buy-sell decisions. Charting services are purchased as part of its vendor supplied quote and information services. Investment strategies range from conservative to aggressive depending on the requirements of the client which are detailed in a written investment policy statement. These strategies are generally concentrated in listed equities and liquid fixed income securities, but may at times involve some small, illiquid stocks and lower quality, illiquid bonds if approved by the client in advance and judged to be suitable to the client’s risk tolerance and objectives. Investing in securities involves risk of loss that clients should be prepared to bear.

Compass offers a flexible investment style of equity management to meet the needs of the a wide range of clients. Generally, portfolios consist of large to medium capitalization companies, selling at reasonable valuations, diversified by industry group which Compass believes offers the opportunity for long term capital appreciation. In general, we prefer companies believed to be selling at a discount to their historic valuations.

Fixed income accounts are managed for taxable and tax free income. Compass generally diversifies fixed income accounts by maturity and avoids concentration in one maturity year

which could lead to reinvestment risk or volatility from an excessively long maturity schedule. Municipal bonds of the state of residence of the client are the used when appropriate for taxable accounts. Tax free accounts generally concentrate on corporate bonds which will be blended with government, agency and mortgaged backed securities as the their relative yields present investment opportunities. Where appropriate, bonds of less than investment grade may be used as stipulated in the client's investment policy statement.

Exchange Traded/Index Funds are managed by the Adviser on a fee for service basis using a variety of investment styles. For aggressive investors willing to take on the added risk associated with sector funds, the Adviser uses a variety of funds, selected on the basis of their emerging technical strength and short term relative performance. For less aggressive investors, the Adviser uses a balanced portfolio of funds selected on the basis of their long term past performance, diversified by investment sector, with periodic rebalancing.

10. 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 Compass Asset Management, LLC. Compass Asset Management LLC has no legal or disciplinary events.

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each person providing investment advice.

There are none.

11. Other Financial Industry Activities and Affiliations

Compass Asset Management LLC is a fully independent investment adviser solely operated by William Matthes and Carolyn Matthes. In addition to functioning as an independent advisory firm, Compass also acts as a sub-advisor for United Capital Financial Advisers, LLC.

United Capital Financial Advisers, LLC. has no direct or indirect interest in Compass Asset Management LLC.

12. Code of Ethics

Compass Asset Management, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, rumor mongering, restrictions of acceptance of significant gifts, and personal trading procedures, among other things.

Compass Asset Management LLC maintains a written "Code of Ethics" and will provide copies upon request.

13. Custody

All client funds and securities are held at Pershing Advisor Solutions (PAS). Clients receive monthly statements from Pershing Advisor Services clients to carefully review such statements and compare such official custodial records to the account statement we may provide you. Our statements may vary from custodial statements based on certain accounting procedures, reporting dates or valuation methodologies of certain securities.

All trades will be directed to a registered broker-dealer deemed appropriate by the Advisor unless the client directs us otherwise. It is believed that this will be in the best interest of the clients because it allows the advisor to offer the lowest cost brokerage service available to the advisor, while offering a system of order execution and account management that is familiar to the advisor and uniform for all advisory clients. Accounts custodied at PAS will have the benefit of the best possible order execution available to the Investment Advisor at that time.

14. Review of Accounts

All accounts are reviewed by Compass Asset Management, LLC at least quarterly. This review includes, but is not limited to performance relative to an appropriate index, risk exposure relative to the client's stated risk tolerance and investment objectives, and asset allocation relative to the client's stated investment objectives.

All clients receive monthly account statements of their positions and account balances. Statements are prepared by an independent custodian; Pershing Adviser Services/Pershing LLC. Most clients receive quarterly, and on demand, performance reports which include: inception to date, quarterly and initiation to date performance relative to an appropriate index. Clients on flat fee agreement receive performance reports upon request and not included in Compass's performance reporting.

Compass Asset Management LLC provides quarterly reports which are prepared by its staff using third party software. Generally, the reports are not audited by a third party and are intended as an informational supplement to the client's monthly, independently prepared account statement from the custodian. Compass will arrange for a third party audit of the performance reports and separately bill the client at cost for this service. Compass will also provide the raw data necessary for the client's agent to perform an independent audit at no charge to the client. All clients are encouraged to personally contact their advisor as often as they would like to.

Other reports are available from software resources which may be helpful to the client and the advisor in understanding the client's asset positioning. The scope of additional reporting will vary depending on the client's requests, complexity of the account and any restrictions placed on the account.

15. Client Referrals and Other Compensation

Compass Asset Management LLC does not directly or indirectly compensate any person for client referrals.

16. Investment Discretion

Compass Asset Management LLC 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. 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, Compass Asset Management LLC observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Compass Asset Management LLC in writing.

17. Voting Client Securities

As a matter of firm policy and practice, Compass Asset Management LLC does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Compass Asset Management LLC may provide advice to clients regarding the clients' voting of proxies.

18. Agency Crosses

In accordance with rule 206(3)-2 of the Investment Advisor Act, when the advisor believes that it is in the best interest of the client to buy or sell a security in a client's account where the other party is another advisory client or a client of the related broker-dealer, the advisor may conduct an "agency cross" transaction. All clients are required to provide the advisor with written permission to perform "agency crosses". Each cross will be approved by the client in writing prior to settlement and each confirmation of a cross will advise the client that this power can be rescinded at any time. Prior approval will be included in each client's investment advisory agreement if applicable. Each transaction will be preceded by a written statement of the terms of the proposed transaction to the managed account customer which must be returned and kept in the agency cross file of the manager. However, generally, these transactions will occur in relatively illiquid fixed income securities where the cost of the transaction, if it occurred through another dealer, would both reduce the price available to the seller and increase the price available to the buyer due to the high "markup" or "spread" common to certain less liquid securities. An agency cross can also be beneficial to both clients when dealing with very short term securities and odd lots when the percentage markup from a dealer transaction can significantly alter the yield to both buyer and seller.

