

# TOUCHDOWNCAPITAL

## Disclosure Brochure (Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Touchdown Capital Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at: 813-334-2979, or by email at: [info@Touchdown Capital.com](mailto:info@TouchdownCapital.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.

Additional information about Touchdown Capital Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The firm's CRD number is: 158356

*Registration does not imply a certain level of skill or training.*

**Item 2: Material Changes**

This is the initial annual filing of Part 2A of Form ADV for Touchdown Capital Advisors, Inc. ("Touchdown Capital"). As such, there are no material changes.

**Item 3: Table of Contents**

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**Item 4: Advisory Business**

Touchdown Capital Advisors, Inc. ("Touchdown Capital"), formed in June, 2011, offers website users ("Users") and Clients access to Portfolio Football™, a patent-pending, comprehensive financial management system that applies the concepts of the game of Football to personal finance and portfolio management. David B. Hirsch is the firm's sole principal owner.

The Portfolio Football has two basic components; (1) Personal Finance, and (2) Portfolio Management. The Personal Finance Component of the System relates a User's current financial situation to the scoreboard in a Football game and enables them to manage their personal finances more effectively and formulate a winning 'game plan' for retirement. The Portfolio Management Component of the system provides Users with an easy-to-use, comprehensive tool to construct and manage a fully-diversified portfolio in the same way one would manage a Fantasy Football Team. To become a registered User, website visitors need to sign up at the web site using their e-mail address and a uniquely created password.

*The Personal Finance Component:*

The process starts by having the User enter key financial data such as current age, workforce entry age, age of expected retirement, current earnings net of taxes, expenses, assets and liabilities. As each piece of criteria is entered, the scoreboard populates. Each output of the scoreboard has significance. For example, the game starts when the User enters the workforce and ends when the User expects to retire. As such, the game clock and quarter tell the User how much time is remaining before their expected date of retirement. The possession arrow determines whether they are saving money and on offense, or depleting their savings and on defense. The score provides the User with an estimate as to whether they will be able meet their retirement needs before the game ends. The 'Home' score represents an estimate of the number of years the User should be able to enjoy their current lifestyle upon retirement based on their present financial situation and plan. The 'Away' score reflects the number of years of post-retirement life the User should plan for based on standard IRS Life Expectancy Tables. A score of 14 to 22 means that the User's current plan will leave them with a deficit of 6 years and therefore they must either push back the date of retirement, or increase their savings by earning more and/or spending less. The down and yards-to-go reflect the stability and expected duration of the User's current situation and the 'Ball On' or location of the ball represent the amount of liquid assets the User has relative to their expenses. The Personal Finance Component can also be utilized to test different 'what if' scenarios allowing the User to adjust inputs and determine the appropriate course of action required to formulate a winning 'game plan' for retirement. The Personal Finance Component is offered to registered Users for free.

*The Portfolio Management Component:*

The Portfolio Management Component has been designed to mimic user interfaces commonly seen in Fantasy Football leagues. Initially, it utilizes information about the User from the Personal Finance Component. It then takes further information from the User to assess the User's Risk Profile, Investment Experience and Objectives. The User is assigned a specific number of Asset Allocation Points and then proceeds to build their portfolio, or recruit their 'Team,' by assigning player positions to locations on a Formation Map. Each location on a Formation Map equates to a different Asset Class. Asset Classes are numbered 1-8 based on risk, with 1 being the least risky and 8 being the most. Next, the User must select an Asset Category for each Asset Class. For example, Large-Cap Growth might be a category contained in Asset Class 4. In the final stage of portfolio construction, the User selects specific assets that fall in each relevant Asset Category. These securities positions can then be monitored and

managed by utilizing the PF System regularly. Additionally, the PF System has hard-coded rules that prevent the misallocation or excessive concentration of assets. For example, a User must field 11 players at all times. One asset cannot cover more than one position. No two positions can be in the same Asset Category, and lastly, the team they select must be rational ( e.g. having a team of 11 receivers would not be permitted). The end result is a portfolio that is diversified across a variety of Asset Classes and Categories.

**Service #1: Online Subscription Services:**

The Personal Finance Component is free for registered Users. The Portfolio Management Component is comprised of two different versions; (1) a Base version, and (2) a Premium version.

*The Base Version:* The Base version is offered to registered Users for free. However, it's functionality is limited and it will not integrate with a User's brokerage account and therefore require manual entry Asset / Player positions.

*The Premium Version:* The Premium version is a subscription-based Internet service that offers the same functionality as the Base Version, but additionally permits integration with brokerage accounts held at a select group of discount brokerage firms and access to research tools on our site. To become a Premium Subscription Client, a registered User must elect to pay a monthly subscription fee.

***Recommended Portfolio Service ("RPS"):***

Premium Subscription Clients also have the ability to become subscribers of our Recommended Portfolio Service ("RPS"). The RPS gives Clients access to pre-fabricated portfolios we have constructed. Clients who elect this option will receive alerts from us that guide them in the management of their own portfolios, including rebalancing alerts that inform Clients as to the proper time and actions required to maintain the recommended balance in a given portfolio. We charge RPS Subscribers an additional monthly subscription fee.

**Service #2: Investment Supervisory Services*****Turn-Key Service:***

We also offer a fully-managed option called the Turn-Key Service. This option provides for the automated management of one of our Recommended Portfolios in a Client's account and should appeal to Clients who want the benefits of implementing one of our Recommended Portfolios, but do not want the burden of having to manage their own accounts themselves. This offering requires that the Client have an account at the Required Custodian and that we have discretionary trading authority over their account. All Clients who have selected the same Recommended Portfolio will have their accounts managed simultaneously in an omnibus account at the Required Custodian. Client's of the Turn-Key Service will not be charged a Premium subscription fee or a RPS subscription fee, but will instead be charged fees based on the amount of assets under management. The minimum required account size for an Investment Supervisory Account is \$55,000. Under government regulations, we are deemed to have custody of a Client's assets when, for example, the Client authorizes us to instruct a qualified custodian to deduct our advisory fees directly from their account. The client always maintains asset control. Touchdown Capital places trades for clients under a limited power of attorney.

Portfolio Football is designed to provide Users with a customizable approach to financial management. The data captured by the system is unique to each User and Users will have the ability to formulate a unique portfolio for themselves as long as the portfolio does not violate the rules of the Portfolio Football system.

We consider the RPS Program and the Turn-Key Service to be semi-customizable or semi-tailored. These programs are designed to accommodate Clients based on the number of Asset Allocation Points they have to work with alone. A User's total Asset Allocation Points are influenced by a number of factors including their risk profile and current financial situation. It is possible that two Clients with the same number of Asset Allocation Points may face substantially different personal financial circumstances. We do not take into consideration every aspect of a Client's personal financial circumstance when recommending a portfolio. We merely provide the Client with a discrete set of portfolios that utilize a specific number of Asset Allocation Points. For example, we might offer two portfolios that each require 42 Asset Allocation Points. The Client is then free to choose which portfolio of the two they are most comfortable with. Client's are free to choose any portfolio that requires the same or fewer Asset Allocation Points than they have been allotted.

**Wrap Fee Programs:** At present, we do not participate in any wrap fee programs.

**Client Assets Under Management:** Since this is the firm's initial registration, at this time, Touchdown Capital has no amounts under management, neither discretionary or non-discretionary.

## Item 5: Fees and Compensation

### Fees for Service #1: Online Subscription Services

Fees for the Premium Subscription Service and the RPS are subject to the following schedule:

(1) Premium Subscription Service: Clients who elect to subscribe to the Premium Subscription Service pay a monthly subscription fee of \$9.95.

(2) Recommended Portfolio Service: Clients who elect to subscribe to the Recommended Portfolio Service pay an additional monthly subscription fee of \$39.95.

### Payment of Service #1: Subscription Fees

Payment of Fees for the Premium Subscription and Recommended Portfolio Services: Fees are paid monthly at the beginning of the Client's monthly billing cycle via credit card or paypal. Subscribers who cancel do not receive a partial or pro-rated refund for the remainder of the monthly period in which they cancel. Clients may terminate their account at anytime through the account management function on the Touchdown Capital website and no further charges will be made to their bank or credit card. There is no required minimum account size to use this service. Subscriptions will be automatically renewed at the end of each monthly billing cycle unless cancelled by the User.

### Fees for Service #2: Investment Supervisory Services

(1) The Turn-Key Service: Clients of the Turn-Key Service will be charged a fee based on the amount of assets under management and will not be charged a Premium Subscription Fee or fees for the Recommended Portfolio Service, but will still have full privileges of both subscriptions. At the end of each month, clients pay to Touchdown Capital a fee calculated at an annual rate as indicated in the fee table below. The fee is based upon the value of the client's assets and is calculated on the month-end market value of the portfolio held during the previous calendar month and multiplying that quotient by the applicable number of Monthly basis points set forth in the fee table (one Monthly basis point equals 1/100 of one percent). Put another way, the formula for determining monthly fees due is as follows:

((prior month-end market value) x (applicable number of Monthly basis points))

Touchdown Capital's fee table for its online service is as follows:

Amount of Assets Invested Fee Schedule:

From:	To:	Percentage Fee:	Annual basis points:	Monthly basis points
\$55,000	\$99,999	0.78%	78	6.5
\$100,000	\$500,000	0.66%	66	5.5
\$500,000	\$999,999	0.54%	54	4.5
\$1,000,000	\$4,999,999	0.42%	42	3.5
\$5,000,000	and above	0.30%	30	2.5

## Payment of Service #2: Investment Supervisory Services

Payment of the Turn-Key Service: Advisory fees will be withdrawn directly from the client's accounts with client written authorization. All fees will be billed pro rata, in arrears for the period covered, between the 1st and 15th of the month following the end of the previous calendar month. The advisory fee owed to Touchdown Capital for any period of time less than a full calendar month shall be prorated based upon the proportion of time the incomplete period bears to the full-month period. It is further agreed by and between the parties that the client bears the cost of all securities purchased for the client as well as taxes, interest (if any), brokerage fees and commissions and custodian charges (if any).

Regarding all fees, Touchdown Capital, in its sole discretion, may charge a lesser fee for its Online Subscription Services and Investment Supervisory Services based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

## Other Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Touchdown Capital. The Client bears responsibility for verifying the accuracy of fee calculations.

Clients will incur transaction fees for the purchase and/or sale of certain securities. These fees are charged by your broker/custodian, not by us. Generally, these fees will be charged when investing in ETFs, individual stocks, and certain mutual funds. These fees may include:

- periodic distribution fees
- electronic fund and wire transfer fees
- certificate delivery fees
- reorganization fees
- account transfer fees (outbound)
- overnight mail and check fees
- Rule 144 transfer fees
- transfer agent fees

This list is not meant to be all inclusive. Any fee on a special service incurred by the client will be fully disclosed. Please refer to Item 12 of this document for an explanation of our brokerage practices.

Clients may be eligible for lower fees from the custodian by agreeing to have statements, confirmations, and other shareholder materials delivered electronically.

*Investment Company Fees:* Mutual funds and ETFs, known as investment company funds, that are held by advisory clients will bear their own internal transaction and execution costs, as well as directly compensate their investment managers along with internal administrative services. Some funds pay 12b-1 fees, Distribution Fees, and or Shareholder Service Fees to broker-dealers that offer such funds to their clients. These charges affect the Net Asset Value of these fund shares and are thus indirectly borne by fund shareholders such as a Touchdown Capital Client.

Some fund companies have imposed a redemption fee. A redemption fee is another type of fee that some funds charge their shareholders when shares are sold or redeemed within a short period of time from the purchase of the fund shares. Unlike a sales load, which is generally used to compensate brokers, a redemption fee is typically used to defray fund costs associated with a shareholder's redemption and is paid directly to the fund, not to a broker. The SEC generally limits redemption fees to 2%. In most cases, the funds will use the "first-in, first-out" (FIFO) method to determine the holding period. Under this method, the date of the redemption will be compared with the earliest purchase date of shares held in the account.

While it is not the general practice of Touchdown Capital to sell client's securities in a period that would generate a redemption fee, it should be anticipated that Touchdown Capital might do so if in its opinion the sale is in the client's best interests, or fund shares must be redeemed to pay investment advisory or other fees from the account.

A complete explanation of these charges is contained in the prospectus and "Statement of Additional Information" for each investment company fund. You can get a prospectus from the investment company (through its website or by telephone or mail). Touchdown Capital can also provide you with a copy.

#### Item 6: Performance-Based Fees

Touchdown Capital shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the client. Touchdown Capital reserves the right to provide its services to other types of clients (such as participants in 401(k) plans) and in other contexts. Touchdown Capital also reserves the right to vary its fee structure for such other types of clients and in such other contexts.

#### Item 7: Types of Clients

Touchdown Capital generally provides investment advice to the following types of clients:

- Individuals,
- High-Net-Worth Individuals,
- Trusts, Estates, or Charitable Organizations



*Account Minimums:* For Online Subscription Services, there is no account minimum. For Investment Supervisory Services, the minimum account size is \$55,000 of assets under management. Touchdown Capital has the discretion to waive the account minimum. Accounts of less than \$55,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$55,000 within a reasonable time. Other exceptions will apply to employees of Touchdown Capital and their relatives, or relatives of existing clients.

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

Regarding our Recommended Portfolios and Turn-Key Service, we typically try to restrict our investment recommendations to investment vehicles that provide lower cost structures such as Electronically Traded Funds ("ETFs"), Index Funds, or no-load mutual funds. From time-to-time, we may recommend a security that bears a higher cost structure if we feel that the potential return outweighs the additional costs.

The value of ETFs, Index Funds and mutual funds fluctuate, both increasing and decreasing in value. There is no guarantee that a client will make money or avoid losing their investment by investing in funds. In particular, past performance is no guarantee of future results. See fund prospectuses for a detailed discussion of risks associated with each specific fund.

Investing in ETFs presents unique risks. Unlike a mutual fund which is priced at its Net Asset Value (NAV) once per trading day, the price of an ETF fluctuates throughout the day. The market price of an ETF can differ from the NAV of the fund's holdings. This variance can be both positive (overvalued) and negative (undervalued) relative to the value of the fund's holdings.

Touchdown Capital employs a "buy and hold" approach to asset management based on the tenets of Modern Portfolio Theory. The practice of this style of asset management is based on the belief that no one can time the market. The focus for the investor should be how much the investor can risk losing and how long they are willing to keep money in the market.

Touchdown Capital adheres to the following principles:

- Markets are efficient and for investing purposes assets are fairly priced
- Diversification reduces the risk of uncertainty and asset allocation in numerous asset classes often determines results in the portfolio.

Client portfolios are diversified both across Assets Class, Asset Category and among the varying securities within each asset class (i.e., you have exposure to a large number of individual stocks by investing in funds). Asset Class examples include:

- U.S. Large Company Stocks
- U.S. Small Company Stocks
- International Large Company Stocks
- Treasury Bonds
- Commodities

If you invest in securities, you could lose money. Clients should be prepared for potential losses.

Touchdown Capital's recommendations are made without considering potential tax consequences to the client. The client is responsible for any tax liabilities resulting from transactions (including any arising from the addition of assets to or withdrawal of assets from the client's account). Clients are urged to seek the advice of qualified tax professionals and to use all available resources to educate themselves about investing in general, as well as the investments and portfolio composition recommended by Touchdown Capital.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

**Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to a Client's or prospective Client's evaluation of this advisory business or the integrity of our management. The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

**Item 10: Other Financial Industry Activities and Affiliations**

Neither Touchdown Capital nor any of its representatives are registered as a securities broker/dealer or a representatives of a broker/dealer. Touchdown Capital is not registered as a FCM, CPO or CTA. None of Touchdown Capital's representatives are registered as representatives of a FCM or CPO; however, the firm's principal, President & CEO, David B. Hirsch, is a registered representative and the sole principal of Method Capital Management, LLC, a Commodities Trading Advisor registered with the NFA. Touchdown Capital and Method Capital Management are unrelated entities and have no material relationship at this time and neither Touchdown Capital nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

**Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

It is the responsibility of all employees to ensure that Touchdown Capital conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties to its clients. The firm has a duty to place the interests of the Client first and to refrain from outside activities that conflict with the interest of its Clients.

Touchdown Capital shall only recommend investments it has a reasonable basis for believing are suitable for a Client. Clients should immediately notify us of any significant changes in their situation by updating their inputs in the Portfolio Football Application. A change in inputs may affect the number of Asset Allocation Points the Client is allotted as well as whether the Client is on offense or defense and therefore potentially make the selected Recommended Portfolio inappropriate for the Client.

From time-to-time the interests of the principals and employees of Touchdown Capital may coincide with those of a Client. Securities may be bought, held or sold by a principal or employee of Touchdown Capital that are also recommended to or held by a client. If potential insider information is inadvertently provided or learned by a principal or employee, it is the policy of Touchdown Capital strictly to prohibit its use. No employee of Touchdown Capital may act on material non-public information.

It is the policy of Touchdown Capital to permit the firm, its employees and Investment Adviser Representatives (IARs) to buy, sell and hold the same securities that the IAR also recommends to clients. It is acknowledged and understood that Touchdown Capital performs investment services for various clients with varying investment goals, risk profiles and time horizons. As such, the investment advice may differ between clients and investments made by Touchdown Capital IARs. Touchdown Capital has

no obligation to recommend for purchase or sale a security that Touchdown Capital, its principals, affiliates, employees or IARs may purchase, sell, or hold. When a decision is made to liquidate a security from all applicable accounts, priority would always be given to the client's order before those of an associated person to the advisor. Touchdown Capital has procedures dealing with insider trading, employee-related accounts, "front running" and other issues that may present a potential conflict when such purchase, sales or recommendations are made. In general, these policies and procedures are intended to eliminate, to the extent possible, the adverse effect on clients of any such potential conflicts of interest.

#### Item 12: Brokerage Practices

Touchdown Capital does not maintain custody of your assets that we manage; although we may be deemed to have custody of your assets if you give us authority to withdraw fees from your account (see *Custody*, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. If you are a Client of our Investment Supervisory Services, we require you to use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to. While we require that you use Schwab as custodian, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We seek to use a custodian who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment tools and technology which Touchdown Capital purchases or licenses at current retail prices
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability.
- Prior service to us and our other clients

Touchdown Capital *DOES NOT* receive fees or commissions from any of these arrangements.

Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “*Selecting Custodial Firms*”). Touchdown Capital has reviewed the execution of trades at Schwab, as well as the practices and procedures associated with best execution. We have determined that having Schwab execute all trades is consistent with our duty to seek “best execution” of your trades. Touchdown Capital does not receive any portion of the trading fees.

Touchdown Capital receives economic benefit from our relationship with Schwab. They provide us and our clients with access to their institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab's retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a pre-established minimum amount of assets in accounts at Schwab. If our clients collectively have less than the pre-established minimum amount in assets at Schwab, Schwab may charge us quarterly service fees. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

We use Schwab's on-line tools for access to client data, to place trades, and to facilitate debiting of fees from client accounts. In addition, we also access practice management, compliance, and other educational material from the Schwab web-site.

*Order Aggregation:* Client orders executed by Schwab may be aggregated to achieve best execution. Touchdown Capital does not specifically request that trades be aggregated. Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

**Item 13: Review of Accounts**

Touchdown Capital reconciles accounts daily from the custodial data feed. Touchdown Capital conducts a systematic quarterly portfolio review based on asset class drifts. Other conditions that may trigger a review include, but are not limited to: changes in the tax laws, new investment information, and changes in a Client's own situation.

Touchdown Capital has arranged for the Clients' account custodian to prepare and distribute monthly account statements directly to the clients. Touchdown Capital prepares written quarterly reports that are made available to the clients through a secure online portal. Quarterly report includes: account performance, fees incurred, and buys/sells within account. Touchdown Capital may at its discretion and as required by law, send other written communications to each Client. All communications are sent via electronic email as the preferred method.

**Item 14: Client Referrals and Other Compensation**

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Many of our Users enjoy the benefits of the Portfolio Football Application for free. To offset our costs, we also receive compensation from a select group of partner companies that market products and services to our Users. Partner ads will appear throughout our website. Additionally, a list of our Partners can be found in our Partner Directory. Compensation arrangements vary widely, but typically fall into one of the following categories;

Online Advertising: We receive compensation from Partners who advertise on our website in the following ways:

- (1) Pay-per-Impression ("PPM"): Under the PPM Scenario, we receive compensation based on the number of times our Users collectively view a Partner advertisement ("Page Views") while visiting our site during a given period.
- (2) Pay-per-Click ("PPC"): Under the PPC Scenario, we receive compensation from a Partner when one of our Users clicks on a partner advertisement.
- (3) Pay-per-Action ("PPA"): Under the PPA Scenario, we receive compensation from a Partner when one of our Users clicks on a partner advertisement and makes a purchase. Compensation could include a one-time fee, or a fee-splitting arrangement where we receive a portion of the proceeds from a User purchase.

Targeted Advertisement: Some Partners prefer to market to a specific sub-set of our Users directly through the use of a targeted e-mail or message transmitted to the User through the Portfolio Football

Application and interface. Only Users who have agreed to permit such third-party solicitation will be contacted. Under this scenario, compensation from the Partner could include a one-time fee, or a fee-splitting arrangement where we receive a portion of the proceeds from a User purchase.

User Referral: Each of our Users faces a unique personal financial situation. Some of our Users would clearly benefit from a variety of services or products that we do not offer, such as credit counseling, credit monitoring or advice from a Certified Financial Planner ("CFP"). In certain circumstances, we may contact Users through the PF Application to gauge their interest in these services or products. If the User replies affirmatively, with the User's permission, we would forward the User's contact information to the Partner, who would then contact the User directly. Under this scenario, compensation from the Partner could include a one-time fee, or a fee-splitting arrangement where we receive a portion of the proceeds from a User purchase.

#### Item 15: Custody

Under government regulations, we are deemed to have custody of your assets when, for example, you authorize us to instruct the qualified custodian to deduct our advisory fees directly from your account. The qualified custodian maintains actual custody of your assets. You will receive account statements directly from the qualified custodian at least quarterly. They will be sent to the email or postal mailing address you provided to the qualified custodian. You should carefully review those statements promptly when you receive them. We also urge you to compare the qualified custodian's account statements to the periodic account statements you will receive from us. Clients are urged to compare the qualified custodian's account statements to the periodic portfolio performance reports provided by Touchdown Capital.

#### Item 16: Investment Discretion

Online Subscription Services: We do not exercise discretion over the accounts of our Online Subscription Services Clients. For subscribers of the RPS, we do make recommendations for the purchase and sale of particular securities; however, discretion as to whether to actually buy or sell any of these recommended securities ultimately falls with the subscriber.

Investment Supervisory Services: We do exercise discretion over the accounts of our Investment Supervisory Services. Regarding these services, except as otherwise instructed, the client grants Touchdown Capital ongoing and continuous discretionary authority to execute its investment recommendations in accordance with the Investment Policy Statement or other suitable survey, without the client's prior approval of each specific transaction. Under this authority, the client allows Touchdown Capital to purchase and sell securities and instruments in this account, arrange for delivery and payment in connection with the foregoing, and act on behalf of the client in most matters necessary or incidental to the handling of the account, including monitoring certain assets. All transactions in the account shall be made in accordance with the directions and preferences provided to the Touchdown Capital by the client. Client will execute instructions regarding Touchdown Capital's trading authority as required by the Required Custodian. It is the Client's responsibility to advise Touchdown Capital of any changes in their investment goals by changing the inputs in Portfolio Football Application. All Clients are encouraged to review their objectives and account performance routinely. We recommend that this Client review occur at least quarterly. Touchdown Capital uses its best judgment and good faith efforts in rendering services to clients. Touchdown Capital cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Not every investment decision or

recommendation made by Touchdown Capital will be profitable. The client assumes all market risk involved in the investment of account assets under the Investment Advisory Agreement and understands that investment decisions made for this account are subject to various markets, currency, economic, political and business risks. Except as may otherwise be provided by law, Touchdown Capital will not be liable to clients for (a) any loss the client may suffer by reason of any investment decision made or other action taken or omitted in good faith by Touchdown Capital with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from Touchdown Capital's adherence to a client's instructions; or (c) any act or failure to act by a custodian of a client's account. Nothing in this agreement shall relieve Touchdown Capital from any responsibility or liability it may have under state or federal statutes. Touchdown Capital shall have no liability to the client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount of such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

#### **Item 17: Voting Client Securities**

It is Touchdown Capital's policy not to vote proxies. Clients may elect to receive and vote proxy materials for any proxies solicited by issuers of securities they beneficially own and make all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type of events pertaining to the securities in the account.

#### **Item 18: Financial Condition**

Touchdown Capital does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because Touchdown Capital does not serve as a qualified custodian for client funds or securities, and does not require prepayment of fees.



**Brochure Supplement (Part 2B of Form ADV - Advisory Personnel)****Education and Business Standards**

Touchdown Capital requires that advisors in its employ must have relevant education and/or work experience that demonstrates their aptitude for financial planning and investment management. All advisors are registered with the SEC, having attained Registered Investment Advisor (RIA) status via professional examination.

**David B. Hirsch, President and CEO**

David B. Hirsch is the Company's Founder, President and CEO. Prior to founding the Company, Mr. Hirsch was the President & CEO of Oragenics, Inc., a publicly-traded biotechnology company (OTCBB: ORNI). Prior to joining Oragenics, Mr. Hirsch operated a boutique legal and investment banking practice with a focus on advising and financing distressed, publicly-traded, emerging technology companies. Mr. Hirsch is also the Founder and Managing Director of Method Capital Management, LLC, a Commodities Trading Advisor registered with the NFA and the CFTC. Mr. Hirsch is a licensed attorney in the States of Indiana and Florida and has experience in corporate restructuring as a Manager at a "Big 4" firm and in venture capital as an Associate with a venture firm in Silicon Valley. Mr. Hirsch has earned an MSIA (MBA) from the Tepper Graduate School of Business at Carnegie Mellon University, a JD from Drake University Law School, and a BA in Economics from Indiana University. He also holds the Series 65 and Series 3 Securities Licenses.

Disciplinary Information: Not Applicable

Other Business Activities: Mr. Hirsch also practices law and consults to a variety of clients on a part-time basis. He is the managing member of Method Capital Management, a NFA registered Commodities Trading Advisor (see Item 10).

Additional Compensation: Legal & Consulting Practice and Method Capital Management, LLC.