

ACAS, LLC
d/b/a DCO Wealth Management
d/b/a Tate Asset Management
d/b/a J&F Wealth Management
d/b/a Liberty Solutions
d/b/a Pro-Vision Wealth Management
d/b/a One Wise Advisor
Firm Brochure

This brochure provides information about the qualifications and business practices of ACAS, LLC. If you have any questions about the contents of this brochure, please contact us at (888) 500-9267. 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 ACAS, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.
Registration does not imply a certain level of skill or training.*

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Version Date: April 28, 2017

Item 2: Material Changes

Since our last annual amendment filed, March 30, 2017, we have the following material changes to disclose:

- We are now registered with and regulated by the Securities and Exchange Commission. See, Item 1 for additional information.
- Daniel C. Osgood is no longer Chief Compliance Officer or owner of ACAS LLC.
- Christopher A. Tate is now Chief Compliance Officer of ACAS LLC.
- ACAS LLC also does business as J&F Wealth Management, Liberty Solutions, Pro-Vision Wealth Management and One Wise Advisor.
- ACAS LLC no longer offers a Wrap Fee Program.
- We have updated the language under Item 14- Client Referrals and Other Compensation.

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 which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete Brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Christopher A. Tate at (888) 500-9267.

Item 3: Table of Contents

Item 1: Cover	1
Item 2: Material Changes.....	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Investment Supervisory Services	4
Item 5: Fees and Compensation.....	6
Financial Planning Fees	7
Fixed Fees	7
Hourly Fees	7
Flat Rate Financial Planning	7
Payment of Investment Supervisory Fees	8
Payment of Financial Planning Fees	8
Item 6: Performance-Based Fees and Side-By-Side Management	9
Item 7: Types of Clients	9
Minimum Account Size.....	9
Item 8: Methods of Analysis, Investment Strategies and Risk, of Investment Loss.....	9
Item 9: Disciplinary Information	11
Item 10: Other Financial Industry Activities and Affiliations.....	11
Item 11: Code of Ethics, Participation in Transactions, Personal Trading.....	12
Item 12: Brokerage Practices.....	13
The Custodian and Brokers We Use	13
How We Recommend Brokers/Custodians	13
Your Custody and Brokerage Costs.....	13
Products and Services Available to Us from Schwab.....	14
Our Interest in Schwab's Services	15
Item 13: Reviews of Accounts	16
Item 14: Client Referrals and Other Compensation	16
Item 15: Custody.....	17
Item 16: Investment Discretion	17
Item 17: Voting Client Securities (Proxy Voting).....	17
Item 18: Financial Information.....	17

Item 4: Advisory Business

A. Description of the Advisory Firm

ACAS, LLC ("ACAS") has been in business since June 1, 2012 and is owned by Christopher A. Tate. ACAS was organized to provide investment consulting, discretionary advisory and financial planning services. We are registered with and regulated by the United States Securities and Exchange Commission ("SEC").

B. Types of Advisory Services

ACAS, LLC d/b/a DCO Wealth Management d/b/a Tate Asset Management d/b/a J&F Wealth Management d/b/a Pro-Vision Wealth Management d/b/a One Wise Advisor d/b/a Liberty Solutions (hereinafter "ACAS") offers the following services to advisory clients:

Investment Supervisory Services

1. Investment Consulting/Wealth Management

ACAS furnishes investment advice through investment consulting. The Advisor collects financial and pertinent information from the Client in order to identify objectives and goals for the engagement. The Advisor uses information provided by the Client to identify a recommended strategy. The Advisor will generally consult, advise, and provide ancillary services that are of limited scope, which are specifically outlined within the Consulting and Limited Advisory Agreement. Investment Consulting and Wealth Management Clients do not grant ACAS discretionary trading authority; ACAS simply makes recommendations based on information obtained, and will execute such recommendations only upon verbal consent of the Client. For more information on consulting please refer to your Consulting and Limited Advisory Agreement.

2. Discretionary Advisory

ACAS provides discretionary advisory services to clients, tailored to the client's need based on their financial situation and investment objectives. ACAS seeks to understand clients' goals, objectives, and unique financial situation. ACAS then seeks to develop and implement a plan to assist clients in reaching their goals and objectives on an ongoing basis. ACAS strives to ensure that investment recommendations are suitable for the client, in the clients' best interest, and comply with any client-imposed investment restrictions.

After review and assessment of clients' needs, portfolios are designed and managed using a mix of investments which may include stocks, bonds, mutual funds (stock funds, bond funds and other asset classes), options, warrants, real estate investment trusts ("REITs"), exchange-traded funds ("ETFs"), alternative investments, and other securities chosen by ACAS. For some clients, it may be determined that an investment portfolio consisting primarily or exclusively of mutual funds is appropriate. In these situations, ACAS may recommend a portfolio allocated among no-load or load-waived mutual funds taking into consideration the goals and objectives of the client and the overall management style of the funds.

3. Financial Planning

ACAS also provides financial planning services to clients. Financial planning services are offered on a comprehensive or a-la-carte (limited focus) basis. Financial plans may encompass all or some of the following areas of financial concern to the client:

Estate Planning Goals	Retirement Planning
Education Planning	Insurance Planning/Risk Management
Investments	Asset Allocation Review and Recommendations
Cash management & certain treasury services	Debt Management and Planning

Relevant information will be obtained through personal interviews (including a discussion of current financial status, future goals and attitude towards risk) and the review of related documents and data supplied by the client. A written financial plan may be prepared and provided. The implementation of financial plan recommendations is entirely at the discretion of the client. Financial plans are not limited in any way to products or services provided by any particular company. However, in general, only products and services that ACAS is able to provide will be offered. Clients should be aware that this practice may create a conflict of interest as ACAS may have an incentive to recommend products and services based on the fees that ACAS may generate, rather than the interests of the client.

ACAS furnishes investment advice through investment consulting. The Advisor will collect financial and pertinent information from the Client in order to identify objectives and goals for the engagement. The Advisor will use information provided by the Client to identify a recommended strategy. The Advisor will generally consult, advise, and provide ancillary services that are of limited scope, and which are specifically outlined within the Consulting and Limited Advisory Agreement. For more information on consulting please refer to your Consulting and Limited Advisory Agreement. ACAS offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. ACAS creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio based on each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

ACAS evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. ACAS may request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Selection of Other Advisors

ACAS may direct clients to third party money managers that provide discretionary investment management services. In such an event ACAS may receive as compensation a portion of the advisory fee that the client pays to the third-party adviser. Additional details regarding management fees paid to ACAS or third party managers is set forth in the applicable client agreement. ACAS may also receive referrals from other third-party advisors to provide financial planning, tax planning, investment planning and education planning for clients.

C. Client Tailored Services and Client Imposed Restrictions

ACAS tailors its investment advice according to the needs of clients. As set forth above, ACAS gathers pertinent information regarding clients' goals, income, tax levels, and risk tolerance levels which is used to construct a client specific plan or portfolio. Clients may impose reasonable restrictions on investing in certain securities or types of securities in accordance with their values or beliefs provided such restrictions do not prevent ACAS from properly servicing the client account, or require ACAS to deviate from its standard suite of services.

D. Wrap Fee Programs

ACAS does not participate in wrap fee programs.

E. Amounts Under Management

ACAS has the following approximate assets under management:

Discretionary Amounts:	Non-discretionary	Date Calculated:
\$ 99,800,000	\$ 4,500,000	12/31/2016

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Clients may be charged fees by the Custodian or administrator of the platform or program that are separate and in addition to ACAS's fee. ACAS' fee schedule is as follows:

Portfolio Value/Billable Assets		Equity/Balanced Annual Fee	Fixed Income Only Annual Fee
\$0	\$500,000	2.00%	2.00%
\$500,000	\$1,000,000	2.00%	1.50%
\$1,000,000	\$5,000,000	1.75%	1.00%
\$5,000,000	\$10,000,000	1.00%	0.80%
\$10,000,000	And higher	1.00%	0.80%

**Please note that a minimum quarterly fee of \$125 applies to all advisory relationships. ACAS does reserve the right to waive the minimum quarterly fee.*

These fees are generally negotiable and the final fee schedule is set forth in each client's Investment Advisory Contract. Fees are paid quarterly in advance, and clients may terminate their contracts with thirty days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with written authorization. There is no account minimum. Advisor reserves the right to waive client fees in its sole discretion.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$2,500 and \$10,000. Fees are paid 50% in advance, but not more than six months in advance with the balance due upon completion and delivery of plan. Fees that are charged in advance for financial plans are non-refundable. Financial planning fees are generally negotiable and the final fee schedule is set forth in each client's Financial Planning Agreement.

Hourly Fees

Hourly rates generally range from \$75 to \$250 per hour. Fees are billed in 15-minute increments. Hourly fees are billed monthly as the work is provided (in arrears) except for the initial payment which is paid in advance as indicated below. A standard plan development typically takes approximately ten hours. The fees are negotiable and the final fee schedule is set forth in each client's Financial Planning Agreement. Fees are paid 50% in advance based on the estimated number of hours required, but not more than six months in advance, with the remainder due upon completion. Fees that are charged in advance may be refunded based on the prorated amount of work completed at the point of termination.

Flat Rate Financial Planning

ACAS also provides financial planning services to clients who may have large assets such as real estate or a closely held business and need in-depth planning on an ongoing basis. These services are billed for a fixed period of time at a minimum rate of \$10,000 per year for a two-year period regardless of any change in the client's net worth. Fees are paid quarterly in advance, but not more than six months in advance. Fees that are charged in advance may be refunded based on the prorated amount of work completed at the point of termination.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance. ACAS will provide to its clients a quarterly billing invoice showing the amount of the advisory fees, the value of the client's assets upon which the fee was based, and the specific manner in which the fee was calculated. Advisory fees are also indicated on clients' monthly custodian statements.

Payment of Financial Planning Fees

Financial Planning fees may be billed or withdrawn from client accounts in advance, but not more than six months in advance, with the remainder due upon presentation of the plan. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

C. Third Party Fees and Expenses

In addition to ACAS' advisory fees discussed above, Clients may also be subject to other fees and expenses such as custodian or brokerage fees, transaction fees which are generally set forth in the client agreements with the custodian or broker dealer, as well as mutual fund and ETF fees which are set forth in each fund's prospectus. Those fees are separate and distinct from the fees and expenses charged by ACAS. Please see Item 12 of this brochure regarding ACAS brokerage practices.

D. Prepayment of Fees

ACAS collects fees in advance, and in arrears for financial planning clients. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days of termination to the client via check.

E. Other Compensation

President, Christopher A. Tate and three additional IARs may recommend and sell life, disability, health, and long-term care insurance and will receive the usual and customary commissions in addition to any agreed upon advisory fee.

Christopher A. Tate and three additional IARs may receive additional compensation from sales of insurance products. Our IARs may be eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While our IARs 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 their judgment when making recommendations. We require that all IARs disclose this conflict of interest

when such recommendations are made. Also, we require IARs to disclose that clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Item 6: Performance-Based Fees and Side-By-Side Management

ACAS does not charge performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

ACAS generally provides investment advice to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

Minimum Account Size

There is no account minimum.

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

A. Methods of Analysis and Investment Strategies

ACAS's uses a variety of methods and strategies when formulating investment advice and managing client assets; these methods of security analysis include, but are not limited to:

Fundamental analysis, Charting, and Technical Analysis.

Other analysis methods may be utilized by in vetting potential investments for clients, including, but not limited to, conducting operational due diligence on third-party money managers and unaffiliated pooled investment vehicles.

ACAS' main sources of information in regards to security analysis include (but not limited to):

Financial newspapers and magazines

Inspections of corporate activities

Research materials prepared by others

Corporate rating services

Annual reports, prospectuses, filings with the SEC

Company press releases

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

ACAS generally uses Long-Term Trading and Short-Term Trading, but may occasionally, when circumstances permit, use Short Sale trading, Margin Transactions, and Options Writing strategies, including covered-call options, and uncovered options, or spreading strategies.

ACAS utilizes investment strategies that are designed to capture market rates of both return and risk. Trading for your account will be determined by your risk tolerance, goals, objectives, and financial circumstances. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short sale trading and margin trading can increase market risks, and in some cases can greatly magnify losses. Downside risks of short selling and margin trading are not limited to the value in your margin account, as additional collateral, cash, or securities may be needed to satisfy margin calls. Options trading, including the buying or selling of both Calls and Puts, or spread strategies with options may also greatly magnify losses. Option trading is not suitable for all investors and carries a high level of risk. ACAS will seek to only utilize trading strategies that are in the best interest of our clients, and appropriate for clients' risk tolerance.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

ACAS generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss. Investments in these securities are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in stocks & ETF's.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns.

Bonds, fixed income, and other debt instruments: Investing in bonds, fixed income securities, and other debt instruments carries the risk of capital losses. Investments in bonds are not guaranteed or insured by the FDIC. You can lose money investing in bonds and other debt instruments.

REITs (Real Estate Investment Trusts): Investing in REITs involves the risk of capital loss. REITs are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in REITs.

Options: Option trading, including call options and put option, carries the risk of significant capital loss, and is generally reserved for sophisticated investors. Options are not guaranteed or insured by the FDIC, or any other government agency.

Private Placement Securities: Private Placement securities involve the risk of capital loss, and are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in Private Placement Securities.

Insurance Products: Investments in insurance products, including variable and fixed annuities carries the risk of capital loss. Insurance products are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in Insurance Products.

Government Bonds: Investing in government bonds carries risks, including interest rate risk, inflation risk, and liquidity risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither ACAS nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither ACAS nor its representatives are registered as a FCM, CPO, or CTA.

C. Relationships Material to this Advisory Business and Possible Conflicts of Interests

From time to time, ACAS may refer clients to third party investment advisers or money managers. In the event that such clients elect to establish accounts with the third-party adviser, ACAS may receive as compensation a portion of the advisory fee that the client pays to the third-party adviser. This arrangement creates a conflict of interest and incentive for ACAS to recommend third party advisers based on the portion of the advisory fee it may receive rather than the interests of the client. ACAS is required at all times to act in the best interests of its client. Clients are not required to establish accounts with third party advisers recommended by ACAS.

We have five investment adviser representatives, including Managing Member Christopher Tate, who are licensed to sell insurance products and may recommend and sell life, disability, health, and long-term care insurance and will receive the usual and customary commissions in

addition to any agreed upon advisory fee. Our IARs may be eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While our IARs 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 their judgment when making recommendations. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Item 11: Code of Ethics, Participation in Transactions, Personal Trading

A. Code of Ethics

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.

B. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of ACAS may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of ACAS to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. However, as fiduciaries, ACAS and its representatives are required at all times to place the interests of clients ahead of their own.

C. Trading Securities at/around the Same Time as Clients' Securities

From time to time, representatives of ACAS may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of ACAS to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. However, as fiduciaries, ACAS and its representatives are required at all times to place the interests of clients ahead of their own.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian and Brokers We Use

All ACAS client assets are maintained with a qualified custodian, generally a broker-dealer or bank. We generally recommend that our clients use Charles Schwab & Co., Inc. (Schwab), as the qualified custodian. ACAS is independently owned and operated and not affiliated with Charles Schwab and Co, or any other custodian or broker-dealer. ACAS may occasionally recommend an alternate custodian, such as Merrill Lynch Money Manager Services, or Fidelity. In addition, ACAS may utilize additional custodians in order to accommodate specific to client request or existing relationships where reasonable.

Your custodian will hold your assets in a brokerage account and buy and sell securities when ACAS instructs them to. While we recommend that you chose one of these firms as custodian/broker, you will decide whether to do so and open your account with the custodian by entering into an account agreement directly with them. We do not open the account for you. Even though your account is maintained at the custodian, we may use other brokers to execute trades for your account, as described in the next paragraph.

How We Recommend Brokers/Custodians

We seek to recommend a custodian/broker 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, the following:

- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- Ability to execute, clear and settle trades (buy and sell securities for your account)
- Abilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Reputation, financial strength and stability of the provider
- Custodian's prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see "Products and Services Available to Us from Schwab")

Your Custody and Brokerage Costs

For our clients' accounts maintained by Schwab, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab's commission rates applicable to our client accounts were negotiated based on our commitment to maintain a portion of our clients' assets statement equity in accounts at Schwab. This commitment may benefit you because the overall commission rates you pay may be lower than they would be if we had not made the commitment. In addition to commissions, Schwab may charge a flat dollar amount as a "prime broker" or "trade away" fee for each trade that is executed by a different broker-dealer but where the securities bought, or the funds from the securities sold, are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we typically execute most trades through Schwab. For our client's accounts maintained with other custodial firms, especially those held outside of Schwab at the client's request fee's and services may vary.

Products and Services Available to Us from Schwab

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

Schwab Advisor Services is Schwab's business that provides services to independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage - trading, custody, reporting and related services - many of which are not typically available to Schwab 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 are generally available on an unsolicited basis (we don't have to request them) and at no charge to us as long as we keep a total of at least \$10 million of our clients' assets in accounts at Schwab.

Here is a more detailed description of Schwab's support services:

Services that May Benefit You.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. As a result, Schwab's services described in this paragraph generally benefit you and your account.

Services that May Not Directly Benefit You.

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 some 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:

- Provides access to client account data (such as duplicate trade confirmations and account statements);

- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- Provides pricing and other market data;
- Facilitates payment of our fees from our clients' accounts; and
- Assists with back-office functions, recordkeeping and client reporting.

Services that Generally Benefit Only Us.

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

- Educational conferences and events
- Technology, compliance, legal, and business consulting;
- Publications and conferences on practice management and business succession; and
- Access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, it may 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.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as we keep a total of at least \$10 million of client assets in accounts at Schwab. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest.

We believe, however, that our selection of Schwab as a custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services (based on the factors discussed above – see "How We Select Brokers/Custodians to Recommend") and not Schwab's services that benefit only us.

B. Aggregating (Block) Trading for Multiple Client Accounts

While ACAS maintains the ability to block or bunch purchases for multiple accounts, it generally does not do so. Client should be aware that block or bunched trades may result in lower overall transaction costs for trades as a result of price and expense averaging. Consequently, clients may incur higher transactions costs for non blocked or bunched trades.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Investment Advisory Services: All accounts at ACAS are assigned to the chief advisor. Client accounts are reviewed quarterly at minimum by their chief advisor. The chief advisor is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. Additional reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly a written report from the custodian detailing the client's transactions and account performance.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

As stated in Item 10 above, ACAS may refer clients to third party investment advisers or money managers. In the event that such clients elect to establish accounts with the third-party adviser, ACAS may receive as compensation a portion of the advisory fee that the client pays to the third-party adviser. This arrangement creates a conflict of interest and incentive for ACAS to recommend third party advisers based on the portion of the advisory fee it may receive rather than the interests of the client. ACAS is required at all times to act in the best interests of its client. Clients are not required to establish accounts with third party advisers recommended by ACAS.

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 that have their clients maintain 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.

B. Third-Party Client Referrals

ACAS is engaged with certain third party firms that refer clients to ACAS for asset management and portfolio consulting and implementation services. These clients will sign ACAS's advisory agreement and will be charged based on our standard advisory fee schedule. These clients will not pay more for these services. Generally, ACAS will pay a referral fee to the third-party firm for their client referrals. However, depending upon the agreement in place, ACAS may be paid by the third-party firm. The client will also be provided with a Client disclosure document outlining the terms of these arrangements.

Item 15: Custody

All client assets are maintained with a qualified custodian. Clients will receive account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

For those client accounts where ACAS provides ongoing money management or investment advice with ongoing supervision, ACAS maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold.

Item 17: Voting Client Securities (Proxy Voting)

ACAS does not accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

ACAS does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither ACAS nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Neither ACAS nor its management or owners have been the subject of a bankruptcy petition in the last ten years.