



CarrThaxton Financial Group, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: March 11, 2018

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of CarrThaxton Financial Group, LLC (“CarrThaxton” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (781) 861-9700.

CarrThaxton is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through CarrThaxton to assist you in determining whether to retain the Advisor.

Additional information about CarrThaxton and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 174135.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of CarrThaxton.

CarrThaxton believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. CarrThaxton encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of CarrThaxton.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 174135. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (781) 861-9700.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Advisory Services	4
A. Firm Information	4
B. Advisory Services Offered	4
C. Client Account Management	6
D. Wrap Fee Programs	6
E. Assets Under Management	6
Item 5 – Fees and Compensation	6
A. Fees for Advisory Services	7
B. Fee Billing	7
C. Other Fees and Expenses	8
D. Advance Payment of Fees and Termination	8
E. Compensation for Sales of Securities	9
Item 6 – Performance-Based Fees and Side-By-Side Management	9
Item 7 – Types of Clients	9
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	10
A. Methods of Analysis	10
B. Risk of Loss	10
Item 9 – Disciplinary Information	11
Item 10 – Other Financial Industry Activities and Affiliations	11
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
A. Code of Ethics	11
B. Personal Trading with Material Interest	12
C. Personal Trading in Same Securities as Clients	12
D. Personal Trading at Same Time as Client	12
Item 12 – Brokerage Practices	12
A. Recommendation of Custodian[s]	12
B. Aggregating and Allocating Trades	13
Item 13 – Review of Accounts	13
A. Frequency of Reviews	13
B. Causes for Reviews	13
C. Review Reports	13
Item 14 – Client Referrals and Other Compensation	14
A. Compensation Received by CarrThaxton	14
B. Client Referrals from Solicitors	14
Item 15 – Custody	14
Item 16 – Investment Discretion	14
Item 17 – Voting Client Securities	14
Item 18 – Financial Information	15
Form ADV Part 2A Appendix 1 – Wrap Fee Program Brochure	16
Privacy Policy	23

Item 4 – Advisory Services

A. Firm Information

CarrThaxton Financial Group, LLC (“CarrThaxton” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). CarrThaxton was organized as a Limited Liability Company (“LLC”) under the laws of the Commonwealth of Massachusetts in July 2013 and became a registered investment advisor in July 2015. CarrThaxton is owned and operated by Scott Edward Thaxton (Managing Member and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by CarrThaxton.

The Advisor serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

B. Advisory Services Offered

CarrThaxton offers investment advisory services to individuals, high net worth individuals, pension and profit sharing plans and charitable organizations (each referred to as a “Client”).

Investment Management Services

CarrThaxton provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services.

CarrThaxton customizes its advice to the needs of each Client through its “open architecture” approach. CarrThaxton works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. CarrThaxton will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”), variable annuity subaccounts, real estate investment trusts (“REITs”), equities, and fixed income securities to achieve the Client’s investment goals. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of its Clients.

CarrThaxton’s investment strategy is focused on long-term investing and asset allocation. While CarrThaxton’s investment strategies are long-term focused, the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. CarrThaxton will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

CarrThaxton evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. CarrThaxton may recommend, on occasion, redistributing investment allocations to diversify the portfolio. CarrThaxton may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. CarrThaxton may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will CarrThaxton accept or maintain custody of a Client’s funds or securities. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. For additional information, please see Item 15 - Custody and Item 12 – Brokerage Practices.

Financial Planning Services

CarrThaxton offers a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to tax planning, investment planning, retirement planning, estate needs, business needs, education planning, life and disability insurance needs, long-term care needs, cash flow/budget planning and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. CarrThaxton may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

Managed Account Programs

CarrThaxton may recommend to Clients that all or a portion of their portfolio be implemented by utilizing one or more unaffiliated investment managers participating in a managed accounts program at the Client's selected custodian and/or other advisory platforms (the "Program Sponsor"). CarrThaxton may use LPL Financial as a Program Sponsor for Clients. The Client will then enter into a program and investment advisory agreement with the Program Sponsor and the participating money manager[s]. The Advisor will assist and advise the Client in establishing investment objectives for the account, the selection of the money manager[s], and defining any restrictions on the account. CarrThaxton will continue to provide oversight of the Client account and ongoing monitoring of the activities of the unaffiliated money managers.

These money managers may develop an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. In consideration for such services, the Program Sponsor will charge a program fee that may include the investment advisory fee of the money managers, the administration of the program and trading, clearance and settlement costs. The Program Sponsor will add CarrThaxton's investment advisory fee (described below in Item 5) and will deduct the overall fee from the Client account, generally at the start of each calendar quarter. The asset-based program fee is tiered and varies depending on the size of the account, the asset class of the underlying securities and the sub-advisor selected. The overall fee (including the advisor's investment advisory fee) will not exceed 3% annually. CarrThaxton does not receive any compensation from these unaffiliated money managers or the Program Sponsor, other than CarrThaxton's investment advisory fee (described in Item 5).

The Client, prior to entering into an agreement with a Program Sponsor, will be provided with the Program Sponsor's Form ADV Part 2A (or a brochure that makes the appropriate disclosures). In addition, CarrThaxton and its Client will agree in writing that that selected Program Sponsor will manage the Client's account on a discretionary basis. CarrThaxton will further perform reasonable due diligence to ensure that any unaffiliated investment manager is properly registered or notice filed in the jurisdiction where the Client resides in advance of the Client entering into an agreement with the manager.

Retirement Plan Advisory Services

Plan Sponsors may engage CarrThaxton to serve as a 3(38) Fiduciary to company retirement plans (the “Plan”) and assume investment discretion over the Plan. In such instances, the Plan Sponsor shall authorize this discretion to select and implement the Plan investment options. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Support
- Discretionary Investment Management
- Performance Reports
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

CarrThaxton may also provide Communication and Education to the Plan and its Participants, pursuant to the terms of the Advisor’s agreement with each Plan Sponsor:

- Investment education
- Periodic on-site advisor visits with staff for account updates and reviews
- Periodic employee group education opportunities

C. Client Account Management

Prior to engaging CarrThaxton to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – CarrThaxton, in connection with the Client, will develop an investment strategy that seeks to achieve the Client’s investment goals and objectives.
- Asset Allocation – CarrThaxton will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – CarrThaxton will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – CarrThaxton will provide investment management and ongoing oversight of the Client’s investment portfolio.

D. Wrap Fee Programs

CarrThaxton may pay the securities transaction fees for Client accounts as part of its overall investment advisory fee (See Item 5 – Fees and Compensation). The inclusion of these securities transaction costs into the investment advisory fee is generally considered a “Wrap Fee Program”. While traditional wrap fee programs often have a defined set of investment options and uniform trading practices, CarrThaxton customizes its investment advisory services for its Clients. CarrThaxton’s Wrap Fee Program merely provides for these services under a single annualized fee. A copy of this Wrap Fee Program Brochure is attached as Appendix 1 to this Disclosure Brochure and should always accompany this complete Disclosure Brochure.

E. Assets Under Management

As of December 31, 2017, CarrThaxton manages \$139,751,962 in Client assets all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of CarrThaxton and the Client.

A. Fees for Advisory Services

Investment Management Services

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior quarter. Investment advisory fees range from 0.50% to 2.00% based on the size and complexity of the Client relationship and the overall services to be provided. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions, smaller investment accounts and other complexities may be charged a higher fee. Relationships where the Advisor absorbs securities transaction fees may be charged a higher fee. Please see Item 4.D. above. Fees may be negotiable at the sole discretion of the Advisor.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by CarrThaxton will be independently valued by the designated Custodian. CarrThaxton will not have the authority or responsibility to value portfolio securities.

Financial Planning Services

CarrThaxton generally offers financial planning services on an hourly basis at a rate of up to \$400 per hour. An estimate for total hours will be determined prior to establishing the advisory relationship. In certain instances, financial planning service may be offered on a fixed fee basis. While individual complexities will determine the fixed fee charged, the minimum fixed fee is generally not less than \$250 and will be based on the number of hours estimated to complete the plan but not billed based on actual hours.

Managed Account Programs

Fees for Clients participating in managed accounts programs will include CarrThaxton's Investment Advisory Fee above plus the Program Sponsors Fee.

Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees for retirement plan advisory services are charged an annual asset-based fee ranging from 0.65% to 2.00% per year, based on the market value of assets in the plan on the last day of the prior calendar quarter. Fees are negotiable based on the size and complexity of the services provided to the Plan.

B. Fee Billing

Investment Management Services

Investment advisory fees are calculated by the Custodian and deducted from the Client's account[s]. The Client shall instruct the Custodian to automatically deduct the investment advisory fee from the Client's account[s] for each quarter and pay the investment advisory fee[s] to the Advisor. The Custodian will utilize the fee rate, as defined in the advisory agreement, to indicate the fee to be deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with CarrThaxton at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Additionally, the statement will include the calculation period covered by the fee, the account value and the fee rate used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's quarterly statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting the Custodian to pay CarrThaxton by direct deduction from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Financial Planning Services

Financial planning fees may be invoiced up to 50% upon execution of the agreement with the balance due upon receipt of the agreed upon deliverable[s]. CarrThaxton does not accept advance payment of \$1,200 or more for services expected to be completed six (6) months or more in advance.

Managed Accounts Program

Clients participating in a managed accounts program or referred to unaffiliated money managers or investment advisors will be billed in accordance to the investment advisory agreement with the respective Program Sponsor or advisor. Program Sponsors will add CarrThaxton's Investment Advisory Fee and deduct the overall fee from the Client's account[s]. In situations where a Client is referred to an unaffiliated investment advisor, the investment advisor will collect its fee and compensate CarrThaxton out of its fee. Details are described in Item 14 below.

Retirement Plan Advisory Services

Fees may be deducted from the accounts of the Plan Participants or paid by the Plan Sponsor, depending on the terms of the retirement plan advisory agreement.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. CarrThaxton may include securities transactions costs as part of its overall investment advisory fee through the CarrThaxton Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure.

In addition, all fees paid to CarrThaxton for investment advisory services or part of the CarrThaxton Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of CarrThaxton, but would not receive the services provided by CarrThaxton which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by CarrThaxton to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Investment Management Services

CarrThaxton is compensated for its investment management services in advance of the quarter in which investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

Financial Planning Services

CarrThaxton may be partially compensated for its financial planning services in advance of providing such services. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Advisor will refund any unearned, prepaid planning fees from the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

Managed Accounts Programs

In the event that a Client should wish to terminate their relationship with a managed accounts program or unaffiliated investment advisor, the terms for termination will be set forth in the respective agreements between the Client and those third parties. CarrThaxton will assist the Client with the termination and transition as appropriate.

Retirement Plan Advisory Services

CarrThaxton is compensated for its retirement plan advisory services in advance of the quarter in which services are rendered. Either party may request to terminate the agreement with CarrThaxton, at any time, by providing advance written notice to the other party. The Client may terminate the retirement plan advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid retirement plan advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

Advisory Persons of CarrThaxton are also registered representatives of LPL Financial LLC ("LPL Financial"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In one's separate capacity as a registered representative of LPL Financial, an Advisory Person may implement securities transactions under LPL Financial and not through CarrThaxton. In such instances, an Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by an Advisory Person in one's capacity as a registered representative is separate and in addition to CarrThaxton's advisory fees. This practice presents a conflict of interest because Advisory Persons who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on the Client. CarrThaxton mitigates this conflict in two ways. First, Clients always have the right to choose whether or not to purchase securities products through one of our Advisory Persons. Second, CarrThaxton will not charge an ongoing investment advisory fee on any assets implemented in the separate capacity of one of our Advisory Persons. Please see Item 10.

Advisory Persons are also licensed as independent insurance professionals. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because Advisory Persons who are also insurance agents may have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on a Client's needs. However, to mitigate this conflict, Clients always have the right to choose whether or not to purchase insurance products through any person affiliated with our CarrThaxton.

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

CarrThaxton does not charge performance-based fees for its investment advisory services. The fees charged by CarrThaxton are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

CarrThaxton does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

CarrThaxton offers investment advisory services to individuals, high net worth individuals, pension and profit sharing plans and charitable organizations. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. CarrThaxton generally does not impose a minimum account size for establishing a relationship, but certain investment programs or strategies do impose minimums.

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

A. Methods of Analysis

CarrThaxton primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from CarrThaxton is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, CarrThaxton generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. CarrThaxton will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, CarrThaxton may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CarrThaxton will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's strategy:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving CarrThaxton or any of its Supervised Persons. CarrThaxton values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 174135.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

As mentioned in Item 5.E above, Advisory Persons are also registered representatives of LPL Financial. In their separate capacity as registered representatives, Advisory Persons will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by the Advisor or its Advisory Persons. Neither the Advisor nor Advisory Persons will earn ongoing investment advisory fees in connection with any services implemented in an Advisory Person's separate capacity as a registered representative.

Insurance Agency Affiliations

As noted in Item 5.E, Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with CarrThaxton. As an insurance professional, the Advisory Persons may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Advisory Persons or the Advisor.

Managed Accounts

As noted in Item 4, the Advisor may select unaffiliated money managers to assist with the implementation of a Client's investment strategy. In such arrangements, the Advisor will receive a portion of the investment advisory fees collected by the unaffiliated money managers from the Client. The Advisor will not charge its own investment advisory fee for assets referred to an unaffiliated money manager.

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

A. Code of Ethics

CarrThaxton has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with CarrThaxton (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. CarrThaxton and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of the Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (781) 861-9700.

B. Personal Trading with Material Interest

CarrThaxton allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. CarrThaxton does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. CarrThaxton does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

CarrThaxton allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of CarrThaxton may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by CarrThaxton requiring reporting of personal securities trades by its Supervised Persons for review by the employee's supervisor or the Chief Compliance Officer ("CCO") or delegate. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While CarrThaxton allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will CarrThaxton, or any Supervised Person of CarrThaxton, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

CarrThaxton does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize CarrThaxton to direct trades to the Custodian as agreed in the investment advisory agreement. Further, CarrThaxton does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where CarrThaxton does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. As its Advisory Persons are also registered representatives of LPL Financial, CarrThaxton and its Advisory Persons are limited in the Custodian[s] in which they can recommend to Clients. Typically, CarrThaxton will recommend that Clients establish their accounts at LPL Financial, where CarrThaxton has access to LPL Financial's systems, back office support, research and other benefits. While CarrThaxton receives these economic benefits from LPL Financial, we believe LPL Financial provides quality execution and related services for our Clients at competitive prices. Price is not the sole factor CarrThaxton considers in evaluating best execution and the recommendation of the Custodian. CarrThaxton also considers the quality of the brokerage services provided by LPL Financial, including the firm's reputation, execution capabilities, commission rates, and responsiveness to our Clients and our firm. Clients are free to use whatever broker-dealer/custodian they choose to implement financial planning recommendations. For investment advisory services, CarrThaxton would be required to obtain permission to use a broker-dealer or custodian other than LPL Financial due to the oversight role LPL Financial assumes over the Advisory Persons. Please see Item 14.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **CarrThaxton does not participate in soft dollar programs sponsored or offered by any broker-dealer. However, the**

Advisor does receive certain economic benefits from LPL Financial as detailed in Item 14 – Client Referrals and Other Compensation below.

2. Brokerage Referrals - CarrThaxton does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis”, where CarrThaxton will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). CarrThaxton will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. CarrThaxton will execute its transactions through the Custodian as directed by the Client. CarrThaxton may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of CarrThaxton. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client. For those Clients that engage for financial planning services as part of its wealth management services, such reviews are conducted on an “as needed” basis. All Clients are encouraged to discuss their needs, goals, and objectives with CarrThaxton and to keep CarrThaxton informed of any changes thereto. CarrThaxton contacts ongoing advisory Clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the Client’s financial situation and/or investment objectives

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify CarrThaxton if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by CarrThaxton

CarrThaxton does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. CarrThaxton may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, CarrThaxton may receive referrals of new Clients from a third-party.

Participation in Institutional Advisor Platform

CarrThaxton has established institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL Financial: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Managed Account Programs

CarrThaxton may refer Clients to unaffiliated money managers, as detailed in Item 4. In such arrangements, CarrThaxton has a potential conflict of interest in that CarrThaxton will receive a portion of the unaffiliated money manager's fee collected from the Client for the referral of the Client and the ongoing relationship management support provided by CarrThaxton. To mitigate this conflict of interest, CarrThaxton will not charge investment advisory fees on assets referred to an unaffiliated manager under such arrangements.

B. Client Referrals from Solicitors

CarrThaxton does not engage paid solicitors for Client referrals.

Item 15 – Custody

CarrThaxton does not accept or maintain custody of any Client accounts. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct CarrThaxton to utilize the Custodian for the Client's security transactions. CarrThaxton encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 – Investment Discretion

CarrThaxton generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by CarrThaxton. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by CarrThaxton will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

CarrThaxton does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither CarrThaxton, nor its management, have any adverse financial situations that would reasonably impair the ability of CarrThaxton to meet all obligations to its Clients. Neither CarrThaxton, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. CarrThaxton is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

Form ADV Part 2A Appendix 1 – Wrap Fee Program Brochure

Effective: March 11, 2018

This Form ADV2A – Appendix 1 (“Wrap Fee Program Brochure”) provides information about the qualifications and business practices of CarrThaxton Financial Group, LLC (“CarrThaxton” of the “Advisor”) when offering services pursuant to a wrap fee program. If you have any questions about the contents of this Disclosure Brochure, please contact us at (781) 861-9700.

CarrThaxton is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about CarrThaxton to assist you in determining whether to retain the Advisor.

Additional information about CarrThaxton and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 174135.

Item 2 – Material Changes

Form ADV 2 Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Brochure discusses wrap fee programs offering by the Advisor.

CarrThaxton believes that communication and transparency are the foundation of our relationship and continually strive to provide our Clients with the complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

There have been no material changes to this Wrap Brochure since the last filing and distribution to Clients.

Future Changes

From time to time, we may amend this Wrap Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of CarrThaxton.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 174135. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (781) 861-9700.

Item 3 – Table of Contents

Item 1 – Cover Page	16
Item 2 – Material Changes	17
Item 3 – Table of Contents.....	17
Item 4 – Services Fees and Compensation.....	18
Item 5 – Account Requirements and Types of Clients	19
Item 6 – Portfolio Manager Selection and Evaluation.....	19
Item 7 – Client Information Provided to Portfolio Managers	20
Item 8 – Client Contact with Portfolio Managers	20
Item 9 – Additional Information.....	20

Item 4 – Services Fees and Compensation

A. Services

CarrThaxton provides customized investment advisory services for its Clients. The CarrThaxton Wrap Program (“Program”) is an investment advisory program sponsored by CarrThaxton, a registered investment advisor with the Securities and Exchange Commission.

This customized solution is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management. CarrThaxton works with each Client to identify their comprehensive goals as well as risk tolerance and financial situation in order to initiate a strategy for supporting the Client. CarrThaxton will then construct a portfolio to meet the specific objectives of each Client. Portfolios are customized to the needs of each client, but are typically constructed with a combination of individual equity securities, individual fixed income securities, mutual funds, exchange-traded funds (“ETFs”), options and limited partnerships.

CarrThaxton may periodically deliver investment management services through its affiliated institutional asset management division, CarrThaxton, LLC (“CarrThaxton AM”). CarrThaxton AM provides institutional investment management through their proprietary investment strategies. These investment strategies are delivered through individual managed accounts, registered investment companies (mutual funds) and private, non-registered funds.

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior quarter. Investment advisory fees range from 0.85% to 2.00% depending on the size and complexity of the Client relationship. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The Program is offered as a wrap fee program, which in this case means clients have the ability to trade in certain investment products without incurring separate brokerage commissions or transactions charges. Investment Advisory Fees paid by the Client pay for both the investment advisory services and costs associated with the execution of transactions.

B. Program Costs

Advisory Services provided by CarrThaxton pursuant to a wrap fee structure may cost the Client more or less than purchasing these types of investment management services separately. When CarrThaxton absorbs normal securities transactions fees, CarrThaxton may have a financial incentive to limit the transactions in Client accounts, as each trade will increase costs to CarrThaxton. The costs of the Wrap Fee Program vary depending on services to be provided to each Client.

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are charged at an annual rate of up to 1.25% depending on several factors, including the overall size of the relationship and the complexity of the services to be provided. Fees are based on the market value of assets under management at the end of the prior quarter. The investment advisory fee in the first quarter of service is prorated from the inception date of the Client’s account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by CarrThaxton will be independently valued by the Custodian. CarrThaxton will not have the authority or responsibility to value portfolio securities.

C. Fees

The CarrThaxton Wrap Fee Program includes typical securities trading costs incurred in connection with the discretionary investment management services provided by CarrThaxton. Securities transaction fees for Client-directed trades may be charged to the Client. Clients engaging the Advisor under this Wrap Fee Program will typically pay a higher overall investment advisory fee, but will not be responsible for securities transaction fees for their accounts. Clients should discuss the expected level of trading in the Client’s account[s] to determine whether to engage the Advisor under this Wrap Fee Program or pay for securities transaction fees separately. Fees may be negotiable at the sole discretion of the Advisor.

Aside from the securities transaction fees, Clients may also incur certain fees or charges imposed by third parties, which are not included as part of the Wrap Fee. Such other fees, which may include wire transfer fees, small account fees and other fees charged by the Custodian are not included in the Advisor's Wrap Fee. The Advisor does not receive any portion of such fees.

In addition, all fees paid to CarrThaxton for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee as a shareholder in a fund. Please see Item 5.C. of the Disclosure Brochure.

D. Compensation

CarrThaxton is the sponsor and portfolio manager of the Program. CarrThaxton receives the advisory fees paid by Clients for investment advisory services covered under this Wrap Fee Program.

Item 5 – Account Requirements and Types of Clients

CarrThaxton offers investment advisory services to individuals, high net worth individuals, pension and profit sharing plans and charitable organizations. Please see Item 7 of the Disclosure Brochure.

Item 6 – Portfolio Manager Selection and Evaluation

A. Portfolio Manager Selection

CarrThaxton acts as sponsor and as portfolio manager for the Program. The Advisor does not select third-party advisors to manage the Program

B. Related Persons

CarrThaxton personnel do act as portfolio manager for the Program. CarrThaxton only manages this wrap fee program. It does not act as portfolio manager for any third-party wrap fee programs.

C. Supervised persons

CarrThaxton supervised persons act as portfolio managers for the wrap fee program described in this Brochure. Please refer to the Items 4 and 8 of the Disclosure Brochure for details on the services provided by CarrThaxton. For information related to the background of CarrThaxton supervised persons, please see Items 9 and 11 of the Disclosure Brochure.

Performance-Based Fees

CarrThaxton does not charge performance-based fees for its investment advisory services. The fees charged by CarrThaxton are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client. CarrThaxton does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients. Please see Item 6 of the Disclosure Brochure.

Methods of Analysis

CarrThaxton primarily employs both fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from CarrThaxton is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, CarrThaxton generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. CarrThaxton will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At

times, CarrThaxton may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CarrThaxton will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B of the Disclosure Brochure.

Voting Client Securities

CarrThaxton does not accept proxy-voting responsibility for any Client. Clients may receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 7 – Client Information Provided to Portfolio Managers

CarrThaxton is required to describe the type and frequency of the information it communicates to any external managers that may be involved in managing its Clients' investment portfolios. CarrThaxton serves as the sole portfolio manager under this Wrap Fee Program and, as such, the Advisor has no information to disclose in relation to regarding this Item.

Item 8 – Client Contact with Portfolio Managers

CarrThaxton is the sponsor and sole portfolio manager for this Program. There is no restriction on the Client's ability to contact CarrThaxton.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial Industry Activities and Affiliations

Disciplinary Information

There are no legal, regulatory or disciplinary events involving CarrThaxton or any of its employees. CarrThaxton and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter 174135 in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions.

Massachusetts Residents - In addition to the Investment Adviser Public Disclosure website, you may also obtain information relating to the disciplinary history of any investment advisor and representative conducting business in Massachusetts by contacting the Commonwealth of Massachusetts Securities Division at (617) 727-3548.

Other Financial Activities and Affiliations

Broker-Dealer Affiliation - Advisory Persons of CarrThaxton are also registered representatives of LPL Financial. In an Advisory Person's separate capacity as a registered representative, the Advisory Person will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person of CarrThaxton. Neither CarrThaxton nor an Advisory Person will earn ongoing investment advisory fees in connection with any services implemented in the Advisory Person's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see our Privacy Policy, which is included with this Disclosure Brochure.

Insurance Agency Affiliations – Advisory Persons of CarrThaxton serve as licensed insurance professionals. Implementations of insurance recommendations are separate and apart from an Advisory Person's role with CarrThaxton. As insurance professionals, Advisory Persons may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Advisory Persons are not required to offer the products of any particular insurance company. Clients are under no obligation to implement any recommendations made the Advisor or its Advisory Persons.

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Code of Ethics

CarrThaxton has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with CarrThaxton (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. CarrThaxton and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of CarrThaxton Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. CarrThaxton has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (781) 547-8660.

Personal Trading and Conflicts of Interest

CarrThaxton allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you. At no time, will CarrThaxton or any Supervised Person of CarrThaxton, transact in any security to the detriment of any Client. Please see item 11 of the Disclosure Brochure.

Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons and periodically by the CCO of CarrThaxton. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client. Financial planning engagements for ongoing planning support are reviewed at least annually, as per the terms of the financial planning agreement. The Client is encouraged to notify CarrThaxton if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

Other Compensation

As noted throughout this Disclosure Brochure, Advisory Persons may also be registered representatives or investment advisor representatives of LPL Financial and/or licensed insurance professionals. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the Item 10 above.

Participation in Institutional Advisor Platform

CarrThaxton has established institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL

Financial: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Managed Account Programs

CarrThaxton may refer Clients to unaffiliated money managers, as detailed in Item 4 of the Disclosure Brochure. In such arrangements, CarrThaxton has a potential conflict of interest in that CarrThaxton will receive a portion of the unaffiliated money manager's fee collected from the Client for the referral of the Client and the ongoing relationship management support provided by CarrThaxton. To mitigate this conflict of interest, CarrThaxton will not charge investment advisory fees on assets referred to an unaffiliated manager under such arrangements.

Client Referrals from Solicitors

CarrThaxton does not receive any compensation from any third party in connection with providing investment advisory services to its Clients.

Financial Information

Neither CarrThaxton, nor its management has any adverse financial situations that would reasonably impair the ability of CarrThaxton to meet all obligations to its Clients. CarrThaxton is not required to deliver a balance sheet along with this Disclosure Brochure, as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

Privacy Policy

Effective: March 11, 2018

Our Commitment to You

CarrThaxton Financial Group, LLC ("CarrThaxton" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. CarrThaxton (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

CarrThaxton does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes CarrThaxton does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where CarrThaxton or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Clients CarrThaxton does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

State-specific Regulations

Massachusetts	In response to a Massachusetts law, clients must "opt-in" to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.
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Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (781) 861-9700.