

Item 1: Cover Sheet

**FORM ADV PART 2A
INFORMATIONAL BROCHURE**

MATHISON & ASSOCIATES LLC
8133 Leesburg Pike, Suite 780
Vienna, VA 22182

Ryan Oakes
646-395-3900

April 14, 2017

This brochure provides information about the qualifications and business practices of Mathison & Associates LLC. If you have any questions about the contents of this brochure, please contact us at 646-395-3900. 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. Our registration does not imply a certain level of skill or training.

Additional information about Mathison & Associates LLC (CRD# 288011) is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Changes

Mathison & Associates LLC is applying for registration as an investment advisor with the United States Securities and Exchange Commission. This is its first form ADV Part 2A, and therefore there no material changes to report.

Item 3: Table of Contents

TABLE OF CONTENTS

Item 1: Cover Sheet.....	1
Item 2: Statement of Material Changes.....	2
Item 3: Table of Contents.....	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	6
Item 6: Performance-Based Fees.....	7
Item 7: Types of Clients	8
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	8
Item 9: Disciplinary Information.....	11
Item 10: Other Financial Industry Activities and Affiliations.....	12
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	12
Item 12: Brokerage Practices	13
Item 13: Review of Accounts.....	14
Item 14: Client Referrals and Other Compensation	15
Item 15: Custody	15
Item 16: Investment Discretion	15
Item 17: Voting Client Securities.....	16
Item 18: Financial Information	16
Item 1: Cover Sheet.....	17
Item 2: Statement of Material Changes.....	18
Item 3: Table of Contents	19
Item 4: Services, Fees, and Compensation	20
Item 5: Account Requirement and Type of Clients	23
Item 6: Portfolio Manager Selection and Evaluation	23
Item 7: Client Information provided to Portfolio Managers.....	23
Item 8: Client Contact with Portfolio Managers.....	23
Item 9: Additional Information.....	23

INFORMATIONAL BROCHURE

MATHISON & ASSOCIATES LLC

Item 4: Advisory Business

Mathison & Associates LLC (“M&A”) has been in business since April 2017. Ryan Oakes is the firm’s only principal owner.

M&A provides personalized financial planning and investment management services to individuals, families, trusts, and charitable organizations and foundations, pensions, and corporations. We are dedicated to providing in-depth analysis of each individual client’s current situation, allowing us to assist clients in obtaining each goal or objective set forth.

Financial Planning

M&A provides fee-based comprehensive and goal-based financial planning services. A comprehensive plan generally includes setting financial objectives, identifying financial issues, cash flow management, tax planning, investment review and advice, education funding planning, retirement planning, insurance needs review and advice and estate planning. A goal-based plan is designed to meet specific goals throughout a certain time horizon, whether it be short-term or long-term.

In a typical financial planning engagement, M&A will have an initial free consultation with you in which you will state your financial needs and goals. Next, you will be requested to provide documents including personal information, income, expenses, taxable and retirement investments, insurance, tax and other necessary information. Through a strategy session, M&A will analyze your situation, prepare projections when necessary and recommend alternatives to help achieve your goals using information provided by you. A recommendation will be provided in writing and from there the implementation process can begin.

The plan is intended to be a suggested blueprint of how to meet your goals. Not every plan will be the same for every client. Each one is specific to the client who requested it. Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your circumstances and needs may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan may no longer be accurate. An engagement may be terminated at any time by either M&A or the client by notifying the other party in writing. An engagement is terminated when the specified services are completed.

Asset Management

When we perform asset management services, we will do so on a discretionary basis. This means that while we will continue an ongoing relationship with each client, being involved in various stages of their lives and decisions to be made, but we will not seek specific approval of changes to client accounts. Because we take discretion when managing accounts, clients engaging us will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an agreement that outlines the responsibilities of both the client and M&A.

In limited circumstances, we may provide asset management services on a non-discretionary basis, which means we will manage the clients' accounts as we do for our discretionary clients, except we will consult with the client prior to implementing any investment recommendation. Clients should be aware that some recommendations may be time-sensitive, in which case recommendations not implemented because we are unable to reach a non-discretionary client may not be made on a timely basis and therefore client's account may not perform as well as it would have had M&A been able to reach the client for a consultation on the recommendation.

Wrap Program

A "wrap program" is when asset management fees and transaction costs related to the management of the same assets are included in one fee. Transaction costs fee include transaction fees for the purchase or sale of securities, but do not include expenses related to the use of margin, wire transfer fees, the fees charged to shareholders of mutual funds or ETFs, mark-ups and mark-downs, spreads, odd-lot differentials, fees charged by regulatory agencies, and any transaction fees for securities trades executed by a broker-dealer other than Fidelity. For asset management clients who are not participating in M&A's wrap program, these costs will be separate and in addition to M&A's asset management fee. For clients who participate in the wrap program, some or all of these fees may be paid on your behalf by M&A. This is referred to as a "wrap program".

Because of the nature of a wrap fee program, the wrap fee program client may pay more or less than if the client had compensated M&A outside of the wrap fee program. For example, if a client's account is rarely traded, the transaction fees the client would have paid would be minimal, thus limiting the benefits of "wrapping" management fees and transaction fees. M&A receives a portion of the wrap fee for our services.

M&A is the sole portfolio manager for the wrap program, which means that M&A receives a portion of the wrap fee for our services. Transaction fees are paid to various broker-dealers, mutual funds and ETFs. The remainder of the wrap fee is the management fee payable to M&A. The amount payable to M&A varies depending upon the amount of trading in a client's account. The more transactions in the account, the greater the amount of transaction fees, and therefore the less compensation to M&A. Accordingly, M&A has a financial incentive to avoid trading the account. This creates a conflict of interest between the firm and its wrap clients. M&A attempts to mitigate this conflict by requiring that the firm's employees acknowledge their fiduciary duty to place client interests ahead of their own and by periodically comparing wrap program client performance against any clients who are not in the wrap program.

M&A will receive no additional compensation for offering the wrap fee program.

Clients should refer to the accompanying Wrap Brochure.

Assets Under Management

As of this date, M&A is a newly formed business, and as such, M&A does not yet have any clients or assets under management.

Item 5: Fees and Compensation

A. Fees Charged

All investment management clients will be required to execute an Investment Management Agreement that will describe the type of management services to be provided and the fees, among other items. Clients are advised that they may pay fees that are higher or lower than fees they may pay another advisor for the same services. Clients are under no obligation at any time to engage or to continue to engage, M&A for investment services. If you do not receive a copy of this brochure at least 48 hours prior to the execution of an Agreement, you may terminate the agreement within the first five (5) business days without penalty.

Financial Planning

Financial Planning fees for initial planning work will vary, but are generally expected to be in the fixed fee range of \$750 to \$5,000 per plan. However, these fees are guidelines, subject to change according to the complexity of the plan and the specific client's circumstances. At the discretion of M&A, financial planning services may be done on an hourly basis with a rate of \$250 per hour. For some clients who are also engaging M&A to provide asset management services, the preparation of the financial plan may be included with the costs of asset management services, based on the assets under management.

Asset Management

Generally, fees vary from 0.50% to 1.5% per annum of the market value of a client's assets managed by M&A. Fees are negotiable, and the fee range stated is a guide. The fee chosen within that range is determined in part by the nature of the account, including the size of the account, complexity of asset structures, etc.

<i>Assets Under Management</i>	<i>Annual Rate</i>
\$0 - \$250,000	1.50%
\$250,000 - \$750,000	1.25%
\$750,000 - \$1,250,000	1.00%
\$1,250,000 - \$1,750,000	.90%
\$1,750,000 - \$2,500,000	.80%
\$2,500,000 - \$4,000,000	.70%
\$4,000,000 - \$6,000,000	.60%
\$6,000,000 - \$10,000,000	.50%

B. Fee Payment

Financial Planning: Financial Planning fees will be due upon receipt of invoice from M&A. In many cases, clients will be asked to put forth a retainer at the onset of the engagement which may be for up to 50% of the expected final cost.

Asset Management:

For clients whose assets are managed by the firm, investment advisory fees will be debited directly from each client's account. The advisory fee is paid monthly in arrears, and the value used for the fee calculation is the daily average balance of the portfolio for the previous month. The daily average balance is the sum of each day's balance divided by the number of days during that month. This means that if your annual fee is 1.00%, we will take the previous month's daily average balance, multiply the value by 1.00%, and then divide by 12 to calculate our fee. To the extent there is cash in your account, it will be included in the value for the purpose of calculating fees only if the cash is part of an investment strategy. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to M&A. While almost all of our clients choose to have their fee debited from their account, we will invoice clients upon request.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each month, the client will receive a statement from their account custodian showing all transactions in their account, including the fee.

C. Other Fees

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. Expenses of a fund will not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. M&A can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

D. *Pro-rata* Fees

If you become a client during a month, you will pay a management fee for the number of days left in that month. If you terminate our relationship during a month, you will be responsible for the payment of management fees for the portion of the month during which you were a client. Once your notice of termination is received, we will assess pro-rated fees for the number of days between the end of the prior billing period and the date of termination to be paid in whatever way you direct (check, wire).

E. Compensation for the Sale of Securities.

This item is not applicable.

Item 6: Performance-Based Fees

M&A will not charge performance based fees.

Item 7: Types of Clients

Clients advised may include individuals, families, trusts, and charitable organizations and foundations, pensions and corporations. M&A requires each client to place at least \$250,000 with the firm. This minimum may be waived at the discretion of M&A.

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

It is important for you to know and remember that all investments carry risks. **Investing in securities involves risk of loss that clients should be prepared to bear.**

Each client's portfolio will be invested according to that client's investment objectives, which are ascertained through the financial planning process. The goal with asset management is to take the financial planning blueprint and drive it forward, towards the client's goals. Once we ascertain your objectives for each account, we will develop a set of asset allocation guidelines. An asset allocation strategy is a percentage-based allocation to different investment types. For example, a client may have an asset allocation strategy that calls for 40-60% of the portfolio to be invested in equity securities, with 20% of that allocated to international equities and the remaining balance in fixed income. Another client may have an asset allocation of 50-60% in fixed income securities and the remainder equities. The percentages in each type that we recommend are based on the typical behavior of that security type, individual securities we follow, current market conditions, your current financial situation, your financial goals, and the timeline to get you to those goals. Because we develop an investment strategy based on your personal situation and financial goals, your asset allocation guidelines may be similar to or different from another client's. We utilize technical analyses, which means that we will review the past behaviors of the security and the markets in which it trades for signals as to what might happen in the future. Using fundamental analysis, we base our conclusions on predominantly publicly available research, such as regulatory filings, press releases, competitor analyses, and in some cases research we receive from our custodian or other market analyses.

It is important to remember that because market conditions can vary greatly, your asset allocation guidelines are not necessarily strict rules. Rather, we review accounts individually, and may deviate from the guidelines as we believe necessary.

Risk of Loss

There are always risks to investing. **Clients should be aware that all investments carry various types of risk including the potential loss of principal that clients should be prepared to bear.** It is impossible to name all possible types of risks. Among the risks are the following:

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.

- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Tax Risks Related to Short Term Trading:** Clients should note that M&A may engage in short-term trading transactions. These transactions may result in short term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long term strategies. M&A endeavors to invest client assets in a tax efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- **Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- **Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.
- **Financial Risk.** The amount of debt or leverage determines the financial risk of a company.
- **Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- **Margin Risk.** "Margin" is a tool used to maximize returns on a given investment by using securities in a client account as collateral for a loan from the custodian to the client. The proceeds of that loan are then used to buy more securities. Margin carries a higher degree of risk than investing without margin.
- **Risks specific to private placements, sub-advisors and other managers.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ.
- **Information Risk.** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- **Small Companies.** Some investment opportunities in the marketplace involve smaller issuers. These companies may be starting up, or are historically small. While these companies sometimes have potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company's future. For example, a company's management may lack experience, or the company's capital for growth may be restricted. These small companies also tend to trade less frequently than larger companies, which can add to the risks associated with their securities because the ability to sell them at an appropriate price may be limited compared to the markets as a whole. Not only do these companies have investment risk, if a client is invested in such small companies and requests immediate or short term liquidity, these securities may require a significant discount to value in order to be sold in a shorter time frame.
- **Concentration Risk.** While M&A selects individual securities, including mutual funds, for client portfolios based on an individualized assessment of each security, this evaluation comes without an overlay of general economic or sector specific issue analysis. This means that a client's

equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client's equity portfolio may be affected negatively, including significant losses.

- **Transition risk.** As assets are transitioned from a client's prior advisers to M&A there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by M&A. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client's holdings into recommendations of M&A may adversely affect the client's account values, as M&A's recommendations may not be able to be fully implemented.

- **Restriction Risk.** Clients may at all times place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.

- **Risks Related to Investment Term & Liquidity.** Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.

- **REITs:** In limited circumstances, M&A may recommend that portions of client portfolios be allocated to real estate investment trusts, otherwise known as "REITs". A REIT is an entity, typically a trust or corporation, that accepts investments from a number of investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful, but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.

- **MLPs:** M&A may recommend that portions of client portfolios be allocated to master limited partnerships, otherwise known as "MLPs". An MLP is a publicly traded entity that is designed to provide tax benefits for the investor. In order to preserve these benefits, the MLP must derive most, if not all, of its income from real estate, natural resources and commodities. While MLPs may add diversification and tax favored treatment to a client's portfolio, they also carry significant risks beyond more traditional investments such as stocks, bonds and mutual funds. One such risk is management risk-the success of the MLP is dependent upon the manager's experience and judgment in selecting investments for the MLP. Another risk is the governance structure, which means the rules under which the entity is run. The investors are the limited partners of the MLP, with an affiliate of the manager typically the general partner. This means the manager has all of the control in running the entity, as opposed to an equity investment where shareholders vote on such matters as

board composition. There is also a significant amount of risk with the underlying real estate, resources or commodities investments. Clients should ask M&A any questions regarding the role of MLPs in their portfolio.

- **International Investing:** Investing outside of the United States, especially in emerging markets, can have special or enhanced risks. The most obvious are political risk (changes in local politics can have a vast impact on the markets in that country as well as regulations affecting given issuers) and currency risk (changes in exchange rates between the dollar and the local denominations can materially affect the value of the security even if the underlying fundamentals and market price are stagnant). There are other risks, including enhanced liquidity risk, meaning that while domestic equities and mutual funds are generally easily liquidated (though there may be a risk of loss due to the timing of the sale), equities in other jurisdictions may be subject to the circumstances of lower overall market volume and fewer companies on an emerging exchange. In addition, there may be less information and less transparency in a foreign market or from a foreign company. Foreign markets impose different rules than domestic markets, which may not be to an investor's advantage. Also, companies in foreign jurisdictions are generally able to avail themselves of local laws and venues, meaning that legal remedies for U.S. investors may not be as easily obtained as in the U.S.

- **BDCs (Business Development Companies):** Business Development Companies (BDCs) are a specific subset of investment companies that receive preferential tax treatment provided they meet certain investment restrictions and other regulatory requirements. Because BDCs are managed by third parties, and are frequently chosen for the perceived strength of their managers, the investment thesis, and tax treatment, the risks associated with a BDC investment generally follow directly from the manager, in that the manager ultimately controls the investments, and can adversely impact the tax treatment of the vehicle. Additional risks exist, and may be specific to the particular BDC. Accordingly, investors should carefully review the BDC's prospectus and any addendums thereto.

- **Structured Notes.** A structured note is a form of negotiable debt obligation. The investor purchases the structured note, the value and risk of which is tied to one or more underlying investments or investment types. For example, a bank may package a structured note comprised of exposure to one or more indices or commodities. Structured notes can be put together in almost any combination. The risks of structured notes include the fact that they are obligations tied to underlying investments, so the risk of one investment can mitigate risks of others or enhance it. Structured notes can therefore be used to hedge volatility or to enhance it depending upon the goal. Structured notes can also add risk by including the concept of inherent leverage. This means that while the investor did not use margin to purchase the structured note, the note itself includes leverage, making the note itself subject to greater potential volatility. Structured notes may also not be as liquid as other investments, and because they are a debt obligation, they are subject to the creditworthiness of the issuer.

- **Leveraged ETFs.** An Exchange Traded Fund is a group of securities that trade intra-day and are not managed actively, as a mutual fund would be. For example, there are ETFs that invest strictly in the S&P 500, which means their performance should track the performance of that index over time. A leveraged ETF is one that utilizes leverage when investing into the underlying securities. For example a 3x levered ETF that tracks the S&P 500 would make \$3.00 of investment for every \$1.00 it received from investors. This means that whatever volatility the underlying index has will be multiplied due to the leverage.

Item 9: Disciplinary Information

There are no disciplinary items to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-dealer

This item is not applicable.

B. Futures Commission Merchant/Commodity Trading Advisor

Neither the principal of M&A, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Relationship with Related Persons

Neither the principal of M&A, nor any related persons have any relationship or arrangement with any related persons, other investment advisers or financial planners, accounting firms, law firms, insurance companies or agencies, real estate brokers, investment companies, futures commission merchants, commodity pool operators, commodity trading advisors, or an associated person of the foregoing entities.

D. Recommendations of other Advisers

M&A does not utilize nor select other advisers or third party managers at this time. All assets are managed by M&A.

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

A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.

B. Not applicable. M&A does not recommend to clients that they invest in any security in which M&A or any principal thereof has any financial interest.

C. On occasion, an employee of M&A may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

D. On occasion, an employee of M&A may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Item 12: Brokerage Practices

A. Recommendation of Broker-Dealer

M&A recommends that investment accounts be held in custody by Fidelity Institutional Brokerage Group ("Fidelity"). Fidelity offers enhanced services to independent investment advisors. These services include custody of securities, trade execution platforms, and access to research not available to the general public. Fidelity is wholly independent from M&A. It is expected that most, if not all, transactions in a given client account will be cleared through the custodian of that account in its capacity as a broker-dealer.

M&A recommends Fidelity to its clients based on a variety of factors. These include, but are not limited to, commission costs. Fidelity has what can be considered discounted commission rates. However, in choosing a broker-dealer or custodian to recommend, we are most concerned with the value the client receives for the cost paid, not just the cost. Fidelity adds value beyond commission cost. Other factors that may be considered in determining overall value include speed and accuracy of execution, financial strength, knowledge and experience of staff, research and service. Fidelity also has arrangements with many mutual funds that enable us to purchase these mutual funds for client accounts at reduced transaction charges (as opposed to other broker-dealers). Fidelity has the highest market share of investment adviser business which makes them the most experienced in matters likely to arise for our clients. M&A re-evaluates the use of Fidelity at least annually to determine if they are still the best value for our clients.

Fidelity provides M&A with some non-cash benefits (not available to retail customers) in return for placing client assets with them or executing trades through them. Currently, these benefits come in the form of investment research and sponsored attendance at various investment seminars. We may also receive such items as investment software, books and research reports. These products, services, or educational seminars are items that will play a role in determining how to invest client accounts. If there is any item that has a multi-use aspect, mixed between investment and non-investment purposes, M&A will determine a reasonable allocation of investment to non-investment use and non-cash benefits will be allocated only to the investment portion of the product (and we will pay the remaining cost). M&A receives a benefit from these services, as otherwise we would be compiling the same research ourselves. This may cause a conflict of interest as we may want to place more client accounts with a broker-dealer/custodian such as Fidelity, solely because of these added benefits. As such, M&A may have an incentive to select or recommend a broker-dealer based

on interests in receiving the research or other products or services, rather than on clients' interest in receiving most favorable execution. M&A attempts to mitigate this potential conflict by performing regular reviews of execution services and value clients receive to ensure clients are receiving the best possible value for costs paid. However, the value to all of our clients of these benefits is included in our evaluation of custodians. Products and services received will generally be used for the benefit of all clients. However, it is possible that a given client's trades will generate non-cash benefits that acquire products and/or services that are not ultimately utilized for that same client's account. Non-cash benefits provide additional value, and are accordingly considered in determining which broker-dealer or custodian to utilize as part of our best execution analysis.

We do not consider whether Fidelity or any other broker-dealer/custodian, refers clients to M&A as part of our evaluation of these broker-dealers.

B. Aggregating Trades

Commission costs per client may be lower on a particular trade if all clients in whose accounts the trade is to be made are executed at the same time. This is called aggregating trades. Instead of placing a number of trades for the same security for each account, we will, when appropriate, executed one trade for all accounts and then allocate the trades to each account after execution. If an aggregate trade is not fully executed, the securities will be allocated to client accounts on a *pro rata* basis, except where doing so would create an unintended adverse consequence (For example, 1/4 of a share, or a position in the account of less than 1%.)

Directed Brokerage

M&A allows clients to direct brokerage. "Directing" brokerage means choosing to maintain all or some of their assets with a broker-dealer that is not recommended by M&A. M&A may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients' money because without the ability to direct brokerage M&A may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

Item 13: Review of Accounts

All accounts and corresponding financial plans will be managed on an ongoing basis, with formal reviews with the client by a member of senior management on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

Item 14: Client Referrals and Other Compensation

- A. Economic Benefit Provided by Third Parties for Advice Rendered to Client.

Please refer to Item 12, where we discuss recommendation of Broker-Dealers.

- B. Compensation to Non-Advisory Personnel for Client Referrals.

M&A does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

M&A deducts fees from client accounts, but would not have custody of client funds otherwise. Clients will receive statements directly from their account custodian, as well as copies of all trade confirmations directly from their account custodian.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each quarter, clients will receive a statement from their account custodian showing all transactions in their account, including the fee.

We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on your quarterly report prepared by M&A against the information in the statements provided directly from their account custodian. Please alert us of any discrepancies.

Item 16: Investment Discretion

When M&A is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. You may receive at your request written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive monthly statements from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and M&A.

Item 17: Voting Client Securities

Copies of our Proxy Voting Policies are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. M&A will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account. M&A will not give clients advice on how to vote proxies.

Item 18: Financial Information

M&A does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.

Item 1: Cover Sheet

**INFORMATIONAL BROCHURE
WRAP FEE PROGRAM**

MATHISON & ASSOCIATES LLC
8133 Leesburg Pike, Suite 780
Vienna, VA 22182

Ryan Oakes
646-395-3900

April 14, 2017

This brochure provides information about the qualifications and business practices of Mathison & Associates LLC. If you have any questions about the contents of this brochure, please contact us at 646-395-3900. 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. Our registration does not imply a certain level of skill or training.

Additional information about Mathison & Associates LLC (CRD# 288011) is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Changes

Mathison & Associates LLC is applying for registration as an investment advisor with the United States Securities and Exchange Commission. This is its first form ADV Part 2A Wrap Brochure, and therefore there no material changes to report.

Item 3: Table of Contents

Item 1: Cover Sheet.....	17
Item 2: Material Changes	18
Item 3: Table of Contents.....	19
Item 4: Services, Fees, and Compensation.....	20
Item 5: Account Requirement and Type of Clients.....	23
Item 6: Portfolio Manager Selection and Evaluation	23
Item 7: Client Information provided to Portfolio Managers	23
Item 8: Client Contact with Portfolio Managers	23
Item 9: Additional Information	23

Item 4: Services, Fees, and Compensation

The Mathison & Associates Wrap Program (the “Program”) is a wrap fee program sponsored by Mathison and Associates LLC (“M&A”) which has been in business since April, 2017. Ryan Oakes is the firm’s principal owner.

M&A provides personalized financial planning and investment management services to individuals, families, trusts, and charitable organizations and foundations, pensions, and corporations. We are dedicated to providing in-depth analysis of each individual client’s current situation, allowing us to assist clients in obtaining each goal or objective set forth.

A. Description of the Program

Financial Planning

M&A provides fee-based comprehensive and goal-based financial planning services. A comprehensive plan generally includes setting financial objectives, identifying financial issues, cash flow management, tax planning, investment review and advice, education funding planning, retirement planning, insurance needs review and advice and estate planning. A goal-based plan is designed to meet specific goals throughout a certain time horizon, whether it be short-term or long-term.

In a typical financial planning engagement, M&A will have an initial free consultation with you in which you will state your financial needs and goals. Next, you will be requested to provide documents including personal information, income, expenses, taxable and retirement investments, insurance, tax and other necessary information. Through a strategy session, M&A will analyze your situation, prepare projections when necessary and recommend alternatives to help achieve your goals using information provided by you. A recommendation will be provided in writing and from there the implementation process can begin.

The plan is intended to be a suggested blueprint of how to meet your goals. Not every plan will be the same for every client. Each one is specific to the client who requested it. Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your circumstances and needs may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan may no longer be accurate. An engagement may be terminated at any time by either M&A or the client by notifying the other party in writing. An engagement is terminated when the specified services are completed.

Asset Management

When we perform asset management services, we will do so on a discretionary basis. This means that while we will continue an ongoing relationship with each client, being involved in various stages of their lives and decisions to be made, but we will not seek specific approval of changes to client accounts. Because we take discretion when managing accounts, clients engaging us will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an agreement that outlines the responsibilities of both the client and M&A.

In limited circumstances, we may provide asset management services on a non-discretionary basis, which means we will manage the clients' accounts as we do for our discretionary clients, except we will consult with the client prior to implementing any investment recommendation. Clients should be aware that some recommendations may be time-sensitive, in which case recommendations not implemented because we are unable to reach a non-discretionary client may not be made on a timely basis and therefore client's account may not perform as well as it would have had M&A been able to reach the client for a consultation on the recommendation.

Wrap Program

A "wrap program" is when asset management fees and transaction costs related to the management of the same assets are included in one fee. Transaction costs fee include transaction fees for the purchase or sale of securities, but do not include expenses related to the use of margin, wire transfer fees, the fees charged to shareholders of mutual funds or ETFs, mark-ups and mark-downs, spreads, odd-lot differentials, fees charged by regulatory agencies, and any transaction fees for securities trades executed by a broker-dealer other than Fidelity. For asset management clients who are not participating in M&A's wrap program, these costs will be separate and in addition to M&A's asset management fee. For clients who participate in the wrap program, some or all of these fees may be paid on your behalf by M&A. This is referred to as a "wrap program".

Because of the nature of a wrap fee program, the wrap fee program client may pay more or less than if the client had compensated M&A outside of the wrap fee program. For example, if a client's account is rarely traded, the transaction fees the client would have paid would be minimal, thus limiting the benefits of "wrapping" management fees and transaction fees. M&A receives a portion of the wrap fee for our services.

M&A is the sole portfolio manager for the wrap program, which means that M&A receives a portion of the wrap fee for our services. Transaction fees are paid to various broker-dealers, mutual funds and ETFs. The remainder of the wrap fee is the management fee payable to M&A. The amount payable to M&A varies depending upon the amount of trading in a client's account. The more transactions in the account, the greater the amount of transaction fees, and therefore the less compensation to M&A. Accordingly, M&A has a financial incentive to avoid trading the account. This creates a conflict of interest between the firm and its wrap clients. M&A attempts to mitigate this conflict by requiring that the firm's employees acknowledge their fiduciary duty to place client interests ahead of their own and by periodically comparing wrap program client performance against any clients who are not in the wrap program.

M&A will receive no additional compensation for offering the wrap fee program.

Assets Under Management

As of the date of this brochure, M&A is applying for registration as an investment adviser and currently has no assets under management.

Fees and Compensation

Fees Charged

All investment management clients will be required to execute an Investment Management Agreement that will describe the type of management services to be provided and the fees, among

other items. Clients are advised that they may pay fees that are higher or lower than fees they may pay another advisor for the same services. Clients are under no obligation at any time to engage or to continue to engage, M&A for investment services. If you do not receive a copy of this brochure at least 48 hours prior to the execution of an Agreement, you may terminate the agreement within the first five (5) business days without penalty.

Financial Planning

Financial Planning fees for initial planning work will vary, but are generally expected to be in the fixed fee range of \$750 to \$5,000 per plan. However, these fees are guidelines, subject to change according to the complexity of the plan and the specific client's circumstances. At the discretion of M&A, financial planning services may be done on an hourly basis with a rate of \$250 per hour. For some clients who are also engaging M&A to provide asset management services, the preparation of the financial plan may be included with the costs of asset management services, based on the assets under management.

Asset Management/Wrap Program

Generally, fees vary from 0.50% to 1.5% per annum of the market value of a client's assets managed by M&A. Fees are negotiable, and the fee range stated is a guide. The fee chosen within that range is determined in part by the nature of the account, including the size of the account, complexity of asset structures, etc.

Fee Payment

Financial Planning: Financial Planning fees will be due upon receipt of invoice from M&A. In many cases, clients will be asked to put forth a retainer at the onset of the engagement which may be for up to 50% of the expected final cost.

Asset Management/Wrap Program:

For clients whose assets are managed by the firm, investment advisory fees will be debited directly from each client's account. The advisory fee is paid monthly in arrears, and the value used for the fee calculation is the daily average balance of the portfolio for the previous month. The daily average balance is the sum of each day's balance divided by the number of days during that month. This means that if your annual fee is 1.00%, we will take the previous month's daily average balance, multiply the value by 1.00%, and then divide by 12 to calculate our fee. To the extent there is cash in your account, it will be included in the value for the purpose of calculating fees only if the cash is part of an investment strategy. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to M&A. While almost all of our clients choose to have their fee debited from their account, we will invoice clients upon request.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each month, the client will receive a statement from their account custodian showing all transactions in their account, including the fee.

Other Fees:

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. Expenses of a fund will

not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. M&A can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

Pro-rata Fees:

If you become a client during a month, you will pay a management fee for the number of days left in that month. If you terminate our relationship during a month, you will be responsible for the payment of management fees for the portion of the month during which you were a client. Once your notice of termination is received, we will assess pro-rated fees for the number of days between the end of the prior billing period and the date of termination to be paid in whatever way you direct (check, wire).

Item 5: Account Requirement and Type of Clients

Clients advised may include individuals, families, trusts, and charitable organizations and foundations, pensions and corporations. M&A requires each client to place at least \$250,000 with the firm. This minimum may be waived at the discretion of M&A.

Item 6: Portfolio Manager Selection and Evaluation

The wrap fee program offered by M&A is sponsored by the firm, and M&A is the only portfolio manager. The only fees covered under the wrap fee program are transaction fees associated with the purchase and sale of securities in an account managed by M&A. All client accounts managed by M&A, including wrap fee program clients, are managed with similar processes, although account recommendations may differ.

Item 7: Client Information provided to Portfolio Managers

Please see response to Item 6, above

Item 8: Client Contact with Portfolio Managers

Clients may contact M&A, the only portfolio manager, at any time.

Item 9: Additional Information

Disciplinary Information

Neither the firm nor any of its employees or principals has any disciplinary information to report.

Other Financial Industry Activities and Affiliations

Broker-dealer

This item is not applicable.

Futures Commission Merchant/Commodity Trading Advisor

Neither members of management, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Relationship with Related Persons

Certain professionals of M&A are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for M&A clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of M&A. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals therefore have incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage M&A or utilize these professionals to implement any insurance recommendations. M&A attempts to mitigate this conflict of interest by disclosing the conflict to clients, and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with M&A, or to determine not to purchase the insurance product at all. M&A also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of M&A, which requires that employees put the interests of clients ahead of their own.

Recommendations of other Advisers

M&A does not utilize nor select other advisers or third party managers. All assets are managed by M&A management.

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

- A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.
- B. Not applicable. M&A does not recommend to clients that they invest in any security in which M&A or any principal thereof has any financial interest.
- C. On occasion, an employee of M&A may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All

employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

- D. On occasion, an employee of M&A may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Review of Accounts

All accounts will be reviewed by a senior professional on at least an annual basis. However, it is expected that market conditions, changes in a particular client's account, or changes to a client's circumstances will trigger a review of accounts.

The annual report in writing provided by M&A is intended to review asset allocation. All clients will receive statements and confirmations of trades directly from Fidelity. Please refer to Item 15 of the Information Brochure regarding Custody.

Client Referrals and Other Compensation

Fidelity provides us with some non-cash benefits (not available to retail customers) in return for placing client assets with them or executing trades through them. Such non-cash benefits are referred to as "soft dollars". Currently, these benefits come in the form of investment research and sponsored attendance at various investment seminars. We may also receive such items as investment software, books and research reports. These products, services, or educational seminars are items that will play a role in determining how to invest client accounts. If there is any item that has a multi-use aspect, mixed between investment and non-investment purposes, M&A will determine a reasonable allocation of investment to non-investment use and soft dollars will be allocated only to the investment portion of the product (and we will pay the remaining cost). M&A receives a benefit from these services, as otherwise we would be compiling the same research ourselves. This may cause a conflict of interest as we may want to place more client accounts with a broker-dealer/custodian such as Fidelity, solely because of these added benefits. As such, M&A may have an incentive to select or recommend a broker-dealer based on interests in receiving the research or other products or services, rather than on clients' interest in receiving most favorable execution. M&A attempts to mitigate this potential conflict by performing regular reviews of execution services and value clients receive to ensure clients are receiving the best possible value for costs paid. However, the value to all of our clients of these benefits is included in our evaluation of custodians. Products and services received via soft dollars will generally be used for the benefit of all clients. However, it is possible that a given client's trades will generate soft dollars that acquire products and/or services that are not ultimately utilized for that same client's account. Soft dollars provide

additional value, and are accordingly considered in determining which broker-dealer or custodian to utilize as part of our best execution analysis.

Financial Information

M&A does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.