



Part 2A of Form ADV: *Firm Brochure*

Encompass More, LLC

213 South Sierra Avenue
Oakdale, CA 95361

Telephone: 800 – 474 – 1400
Email: info@encompassmore.com
Web Address: <http://www.encompassmore.com>

Effective as of May 9, 2017

This brochure provides information about the qualifications and business practices of Encompass More, LLC. If you have any questions about the contents of this brochure, please contact us at 800-474-1400 or info@encompassmore.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. The description of Encompass More, LLC in this brochure as an investment adviser does not imply a certain level of skill or training.

Additional information about Encompass More, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 288260.

Item 2 Material Changes

This brochure is a new document that has not been amended. Accordingly, there are no changes to report in this section.

Table of Contents

Item 2	Material Changes.....	2
Item 4	Advisory Business	4
Item 5	Fees and Compensation	13
Item 6	Performance-Based Fees and Side-By-Side Management.....	16
Item 7	Types of Clients	16
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss.....	17
Item 9	Disciplinary Information.....	19
Item 10	Other Financial Industry Activities and Affiliations.....	19
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	21
Item 12	Brokerage Practices	23
Item 13	Review of Accounts.....	25
Item 14	Client Referrals and Other Compensation	26
Item 16	Investment Discretion.....	27
Item 17	Voting Client Securities	27
Item 18	Financial Information	27

Item 4 Advisory Business

Encompass More LLC (“Encompass”, “we” or the “Firm”) is an investment adviser that is registered with the Securities and Exchange Commission (the “SEC” or the “Commission”). The Firm’s principal place of business is:

Encompass More LLC
213 Sierra Avenue
Oakdale, California 95361

The Firm was founded in 2017. The Firm’s owners are:

Erik Neville, Chief Business Officer, 40% Ownership
Brock McKinley, Chief Executive Officer, 22.5% Ownership
Daniel Krause, Chief Operating Officer, 22.50% Ownership
Gregory Komsky, Chief Distribution Officer, 15% Ownership

Investment Advisory Services

Encompass offers professional investment advisory services to individual clients and institutional sponsors of qualified retirement plans. The Firm offers discretionary investment management services provided by Verity Asset Management (“Verity”). Verity is an unaffiliated investment adviser that is registered with the SEC and provides third party asset management platforms to independent registered investment advisers, like Encompass. More information about Verity, including the Form ADV Part 2, is available on the SEC’s website at www.adviserinfo.sec.gov.

Encompass has entered into separate Third-Party Asset Management Agreements with Verity to provide the turn-key asset management platforms described below. These agreements establish the investment management fees charged by Verity, and the services provided by Verity for establishing, managing and servicing client accounts on these platforms. Under certain conditions, Verity may pay Encompass a portion of the investment management fees charged by Verity. These revenue sharing agreements, where applicable, do not alter the investment management fees paid by our clients.

The Encompass Multi-Manager Exchange (EMX) is a unified managed account platform that offers investors a range of carefully selected investment strategies, referred to as model portfolios (“Models,” “Model Portfolios” or “Strategies”). Each Model Portfolio is designed to meet specified investment objectives. Descriptions of each Model are available below. Each Model is managed by an investment manager. The investment manager exercises discretion in selecting the investments held in each Model, which means the manager has authorization to execute transactions on behalf of the client without obtaining specific client consent prior to every transaction. This will include authority to change investment allocations within client accounts in order to implement the Model(s) or Strategies that have been selected. The investment manager also has the authority to direct, on a discretionary basis, purchases, sales and exchanges, including changes to the investment allocation of future purchases, directly in a client’s account in accordance with the model strategy for each Model Portfolio(s) that has been selected for the client.

The Encompass Retirement Account Services Platform (RAS) is a third party asset management platform ("TPAM") provided by Verity. Through this platform, Encompass offers discretionary investment management services to individual investors with retirement accounts held at multiple custodians. Frequently, these retirement accounts are associated with a qualified retirement plan sponsored by an employer, such as a 403(b), 457(b), 401(k), 401(a) or other similar tax deferred account. When a retirement account is associated with an employer plan, it is frequently referred to as a workplace retirement account ("Workplace"). Model investment portfolios for Workplace retirement accounts are managed within the investment options made available to the individual investor by his or her particular qualified retirement plan.

As an investment adviser, Encompass works directly with each investor to select a suitable Model or Models. See more information under **Model Suitability** below. Encompass will also monitor and review the performance of all Model portfolios on a continuous basis. Investors may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Encompass is not sponsored by, affiliated with, or in any way related to the custodians for these platforms. For more information about the custodians, please see **Custody Relationships** under **Item 12 – Brokerage Practices**.

Encompass has also engaged Verity to provide consulting services and administrative support relating to all operational practices of the Firm. Under the terms of this agreement, Encompass will compensate Verity for services provided based on total assets under management covered by the agreement.

Investment Strategy

Many of the Model Portfolios are based on a broad tactical asset allocation approach to investment management. Certain specialized Model Portfolios use other methodologies, which will be described below. Each Model Portfolio is designed to meet a specific investment objective and is managed by a designated investment manager.

Tactical Asset Allocation Models Managed by Verity Asset Management

Asset allocation is an investment strategy that seeks to balance risk and reward by diversifying a portfolio across multiple asset classes, such as stocks, bonds, and cash. Tactical asset allocation is an active management strategy that seeks to improve the risk-adjusted returns by modifying the asset allocation mix to take advantage of market pricing anomalies and/or market trends. Anomalies could include overpriced or underpriced markets or market sectors. Tactical allocation focuses on general movements in complete markets or sectors rather than on performance of individual securities.

As the investment manager, Verity may select securities from a very broad range of asset classes, market sectors, and countries in order to increase the potential to identify opportunities and to expand the portfolio diversification options. Models may be invested at various times with direct exposure to both U.S. and foreign equity and debt securities, emerging markets equity and debt, commodities, real estate, and currencies.

In some Models, Verity may also purchase securities that "short" selected equity or debt markets; as a result, these "short" securities increase in value when those markets decline. Securities of this type are most often used to hedge or offset market risk.

Specific securities in these portfolios may be selected from open and closed-end mutual funds, exchange-traded funds (ETFs), and individual stocks.

Although tactical allocation is used with the intent of better managing overall market risk, the risk of loss inherent in securities markets remains. There can be no assurance that the strategy will not result in greater risk of loss if the assessment of market conditions and choice of securities and/or hedging strategies prove incorrect. Among other risks, the specific market anomalies on which the strategy is based may change or disappear in the future, and the timing of our adjustments to the portfolio may be inappropriate. In addition, if used alone, securities with direct exposure to commodities, emerging markets, and currencies traditionally have considerably greater risk than average large company U.S. stocks and bonds; by using them as part of a larger asset allocation strategy, the intent is to actually reduce overall portfolio risk, but there is no guarantee that this objective will be achieved in all instances.

Model Portfolio Descriptions: EMX Platform

Verity Conservative Total Return Model

The objective is growth of capital with a material reduction of risk compared to a typical diversified stock portfolio.

Verity Tactical All Asset Model

The objective is growth of capital at a rate superior to, yet less erratic than, broad U.S. equity markets. The model seeks to achieve outperformance, not on a year to year basis, but over multi-year cycles of market ups and downs.

Socially Responsible Models

Versions of the Conservative Total Return and Tactical All Asset Models are available using funds screened to include only companies judged socially responsible. The screening of companies is conducted by each mutual fund company based upon their own selected social criteria. Verity does not do additional social screening, and does not make an independent assessment of the screening criteria used by each fund company. Mutual funds and ETFs that invest with direct exposure to commodities, currencies, and money market instruments, and funds that short indexes of stocks and bonds, are considered socially neutral in this context and are not subject to social screening. One risk of using funds screened for social responsibility criteria is that the selection is more limited, and certain market sectors are not well represented.

Verity Small/MidCap Value Model

The objective is growth of capital at a rate greater than the unmanaged Russell 2500 Value Index. The Russell 2500 Value Index is an unmanaged index of U.S. small and midcap value stocks. The portfolio manager uses a set of screening criteria in an effort to identify small and midcap companies that are currently selling at a discount to their estimated value. The premise is that the market will ultimately recognize the estimated full value of the company, and the share price will rise to reflect that value. A primary risk of the strategy is the potential that the portfolio manager's assessments of value are incorrect. In addition, share prices of smaller companies tend to be more volatile than those of larger companies. The model will typically consist of 10 to 20 individual stocks and is designed to be close to

fully invested at all times. As such, it can be expected to experience market risk and volatility similar to the Russell 2500 Value Index.

Verity Multi-Cap Value Model

The objective is growth of capital at a rate greater than the unmanaged Russell 3000 Value Index over full market cycles. The Russell 3000 Value Index is an unmanaged index of U.S. value stocks across the spectrum from Small Cap to Large Cap. The portfolio manager uses a set of screening criteria, in an effort to identify companies that are currently selling at a discount to their estimated value. The premise is that the market will ultimately recognize the estimated full value of the company, and the share price will rise to reflect that value. A primary risk of the strategy is the potential that the portfolio manager's assessments of value are incorrect. The model will typically consist of 10 to 25 individual stocks. As such, it can be expected to experience market risk and volatility that is similar to the Russell 3000 Value Index.

Verity Domestic Equity Opportunity Model

The objective is growth of capital at a rate that exceeds the S&P 500. The model is expected to consist of ETFs that track various sectors of the U.S. equity market along with individual stocks. In an effort to enhance potential return and reduce risk, the model may be concentrated in sectors displaying more favorable fundamentals and/or trends, in the judgment of the manager; however, at least 3 of the 10 S&P 500 sectors must be represented in the portfolio at all times. The model may hold cash and cash equivalents, but the manager does not intend to hold more than 25% in cash at any time. In considering risk, an investor should expect to be fully exposed to the risk of declines in the broad U.S. equity market. In addition, since the Model will selectively invest in specific market sectors and in certain individual securities, it could potentially experience greater volatility and declines in value than the overall market if its selection of sectors and securities proves unfavorable.

Verity International Equity and Income Model

The objective is long-term capital appreciation along with income, with lower volatility than international stock indices. Under most conditions, the portfolio will remain 80% to 100% invested in 20-30 international equity and income producing securities, with a primary focus on international common stock, dividend-paying common stock, preferred stock and other equity securities. In addition to equity securities, the portfolio may hold positions from across the spectrum of income producing securities, including primarily international and emerging market debt securities. By owning a mixture of equities and income producing securities, the strategy seeks to offer investors a means of participating in international growth prospects that is less volatile in comparison to a portfolio that invests solely in international common stocks. Investments will typically be heavily weighted to developed market companies in Europe, Australia, and the Far East, but may include selected investments in other developed as well as emerging markets worldwide. The strategy may hold cash or cash equivalents, but does not expect to hold more than 20% in cash under most conditions. The security selection process places a high priority on fundamental analysis of individual companies, although exchange-traded funds (ETFs) or mutual funds may be used for exposure to certain regions and sectors.

Investments in the securities of companies located in Europe, Australia, and the Far East may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. In addition, investing in emerging markets involves greater risks, as these countries are often much smaller and their securities can be less liquid and more volatile than securities from more developed markets. Debt securities are also subject to the potential negative effect of rising interest rates, along with varying degrees of credit and liquidity risk.

Verity Opportunistic Income Model

The objective is to provide an unconstrained income strategy, allowing the portfolio manager to seek the most attractive total return opportunities – including both income and capital gains - based on prevailing market conditions, with a strong focus on managing downside risks.

The portfolio may invest in diversified sectors in the fixed income markets (including government securities, corporate bonds, high yield bonds, and mortgage and asset-backed securities), income producing stocks, and other publicly traded securities, including convertible bonds, REITs, commodities, and preferred securities. Exposures to these asset classes may be acquired using any combination of individual securities, exchange-traded funds (ETFs), or mutual funds. Additionally, the portfolio manager has discretion to use funds that short the markets, primarily for the purpose of attempting to protect the portfolio against the potential negative impact of rising interest rates.

The goal of the portfolio's risk management process is to achieve a level of risk comparable to a diversified bond fund, but, given the range of securities that may be used, there is no guarantee that this will be achieved. As mentioned previously, a primary portfolio risk is the potential negative effect of rising interest rates on bonds and other income producing securities. Bonds are also subject to varying degrees of credit and liquidity risk. In addition, equity securities, REITs, and commodities, though limited as a percentage of the portfolio, may be very volatile.

Multiple versions of this Model may be implemented over time, in an effort to improve client results. These variations may be the result of account size, liquidity of certain income securities, or maturities of certain fixed income securities.

Verity Enhanced Income Model

The objective is to provide an enhanced yield as compared to cash and money market type instruments by accepting a limited degree of fluctuation of principal. To achieve this objective, the strategy will (a) invest primarily in short-term securities that are slightly beyond the duration of traditional money market funds, and (b) also invest to a limited degree in a broader mix of securities.

The portfolio may invest in diversified sectors in the fixed income markets (including government securities, corporate bonds, high yield bonds, and mortgage and asset-backed securities), income producing stocks, and other publicly traded securities, including convertible bonds, REITs, commodities, and preferred securities.

The goal of the portfolio's risk management process is to achieve a lower level of sensitivity to interest rates than typical intermediate bond portfolios; however, even short-term income securities are exposed to risk from rising interest rates. Bonds are also subject to varying degrees of credit and liquidity risk. In addition, any equities, REITs, high yield bonds, convertible bonds, or other securities, though limited as a percentage of the portfolio, can be expected to experience a higher degree of individual volatility as compared to short-term bonds.

Multiple versions of this Model may be implemented over time in an effort to improve client results. These variations may be the result of account size, liquidity of certain income securities, or maturities of certain fixed income securities.

Verity Tax-Exempt Income Models

The objective is to provide income exempt from federal income tax, with a secondary objective of capital appreciation. As a result, the strategy may be particularly well-suited for income-oriented investors in higher tax brackets. Income may be subject to federal alternative minimum tax (AMT) as well as state and local taxes.

The strategy will invest primarily in investment-grade municipal bonds that are exempt from federal income tax (and, where appropriate, state income tax). Under normal circumstances, the average maturity of the bonds is expected to fall between 12 and 15 years. Municipal instruments in the portfolio may include general obligation, revenue obligation, industrial development, and moral obligation bonds, along with tax-exempt derivative instruments, stand-by commitments, and municipal instruments backed by forms of credit enhancement issued by domestic or foreign banks.

Bonds will be subject to risk to principal in the event of rising interest rates. In addition, they are subject to credit and liquidity risk. Municipal bonds are also subject to risk associated with changes in federal income tax rates or rules.

First Ascent Global Explorer Models

Globally diversified portfolios are managed for five different levels of risk. The portfolios use a “core plus satellite” approach. The “core” typically consists of low-cost passive investments, such as index funds or exchange-traded funds (ETFs) that track domestic or international stock or bond markets. “Satellites” may consist of either passive index-tracking investments or actively-managed mutual funds; they will typically represent 0% to 50% of each portfolio. A primary focus is on keeping internal expenses and transaction costs low. The portfolios are managed for the long term and generally are traded only infrequently. Tax-sensitive versions of the portfolios are available.

There is a risk that the portfolios will not meet their specific investment objectives. There is an additional risk that active managers will not provide the positive contributions to the portfolio that are anticipated. There is also a risk that the index-oriented investments in portfolios will not precisely track the performance of the indexes they are intended to replicate.

Verity Workplace Series Models

The EMX Platform also offers the Workplace series of Models, described in the RAS Platform section below.

General Information: EMX Platform

In limited instances, a client may request that some, or all, of the account assets be held outside of any Model Portfolio. In most cases, this will be a temporary circumstance to facilitate new clients in transferring assets between custodians as part of an in-kind transfer process. In all such cases, Encompass provides continuous advice to the client regarding the investment of client funds based on the individual needs of the client. Encompass provides on-going account management on a discretionary basis, guided by the client's stated objectives (i.e., aggressive, moderately aggressive, moderate, etc.), tax considerations, and other material information.

Encompass investment recommendations are not limited to any specific product or service, including those offered by a broker-dealer or insurance company, and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund and exchange traded fund (ETF) shares
- United States governmental securities
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas interests

Because some types of investments involve higher degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability

Separate Account Management: EMX Platform

Dividend Builder Strategy

For accounts with a minimum of \$250,000 in assets, Verity offers management of an individual portfolio of dividend paying securities. The primary goal of this strategy is to produce a relatively stable and growing stream of dividends; growth of capital is a secondary objective. Companies will be selected in part based on an established record of earnings and dividend growth. They will also be screened with an objective of purchasing at attractive fundamental values, among other factors. The intent is to hold these securities through market ups and downs for the primary purpose of receiving the dividend income; however, companies are continually monitored and may be sold and replaced in the portfolio if they are considered to be significantly overvalued, among other considerations. Portfolios using the strategy will typically consist of 20 – 25 securities.

Clients may impose reasonable restrictions on securities to be held in their account and may in certain instances broaden the goals of the portfolio in consultation with the Encompass. Any such modifications to the strategy will be reflected in the account application paperwork.

The portfolios will generally consist of individual stocks, although they may also hold a limited number of exchanged-traded REITs and/or master limited partnerships. Portfolio values can be expected to fluctuate with the equity markets, and there is always the potential to suffer significant loss of value in any individual security. As such, account holders should be prepared to weather sometimes significant fluctuations in value, despite the overall goal of maintaining a relatively consistent and growing dividend stream. In addition, dividend payments are not guaranteed to grow over time and may be discontinued by companies at any time.

Bond Ladders

For a minimum allocation of \$100,000, we will create and manage a portfolio of individual bonds or other fixed-income securities with staggered or “laddered” maturities. The primary objective is a steady stream of interest payments and, ultimately, return of the principal. A “ladder” consists of bonds with .

varying terms to maturity. As bonds in the ladder mature, the cash is generally reinvested in new bonds at longer dated maturity and current interest rates. This approach is designed to help manage the investment risk from rising interest rates. The intent is to hold the bonds until maturity for the purpose of receiving the interest income; however, companies are continually monitored and may be sold and replaced in the portfolio at the discretion of the portfolio manager.

Clients may impose reasonable restrictions on securities to be held in their account. Any such modifications to the strategy will be reflected in the account application paperwork.

The principal values of the bonds in the portfolio will fluctuate, so there is a risk of loss if they are sold prior to maturity. Bonds are also subject to credit and liquidity risks, among other things. The portfolio manager will seek to manage credit risk by diversifying the portfolio, but bond portfolios of smaller sizes are likely to be less diversified.

Model Portfolio Descriptions: RAS Platform

Encompass offers discretionary portfolio management services within retirement accounts for individual participants on multiple retirement plan platforms. This service offers Model Portfolios managed by Verity. Management of these models is based on the tactical asset allocation strategies outlined above. However, the security selection for the retirement platform models is limited to the mutual funds (and, in some cases, variable annuity subaccounts) available within each retirement plan. As a result, the strategies are modified as may be appropriate based upon the specific fund options of each plan.

Some qualified retirement plans offer Self-Directed Brokerage Account (SDBA) options which provide access to a much larger universe of mutual funds. Variations of each Model listed below are developed specifically for SDBA environments.

As investment manager, Verity may also limit Model holdings in accounts below \$20,000 at its sole discretion. If holdings limitations are applied to an account, Verity will exercise discretion in transitioning an account to the standard version of the designated Model as an account passes the \$20,000 threshold.

Workplace Conservative Model

The objective is stable growth of capital with a material reduction of risk compared to a typical diversified stock portfolio.

Workplace Balanced Growth Model

The objective is growth of capital at a rate comparable to yet less erratic than broad U.S. equity markets, seeking to balance opportunity for growth with management of downside risk. The model seeks to achieve outperformance, not on a year to year basis, but over multi-year cycles of market ups and downs. The Balanced Growth Model is more aggressive than the Conservative Model.

Workplace Dynamic Growth Model

The objective is to seek returns that materially exceed broad U.S. stock market returns over the long term. It will assume greater volatility and risk of loss than the Balanced Growth Model, but will seek to achieve a comparable or lower level of risk than the U.S. equity market.

Workplace Focused Growth Model

The objective is very aggressive growth of capital. It may assume greater risk than the U.S. equity market and is expected to remain fully invested or close to fully invested at all times.

Investment Risk

It is important to note that there is no guarantee that the investment objective of any Model Portfolio will be achieved. There is always a risk of losing money in any investment strategy, and there is no guarantee that strategies that have been successful in the past will be similarly successful in the future.

Model Suitability

Through personal discussions with each client, Encompass will evaluate each client's risk tolerance, personal and financial status, and account objectives, among other factors, and will provide recommendations to the client concerning which Model Portfolio or Portfolios are thought to be suitable to the investor's individual circumstance. Once accepted by the client, we will initiate the management of the client's assets in the selected Model Portfolio(s). Each Model Portfolio is managed based on the portfolio objective of the Model, rather than on each client's individual objectives. Verity is responsible for monitoring all Model Portfolios for adherence to their stated strategies. To ensure continued suitability of the Model Portfolio selection(s) for each client's account(s), Encompass will:

1. Seek to maintain regular communication with each client, no less than annually, consistent with the nature of the account and the client's desired frequency of communication. One objective of this periodic communication will be to stay informed of any change in financial circumstances or investment objectives that might warrant a change in model selection, and to determine whether the client wants to make or modify any reasonable restrictions on the management of the account;
2. Send written account profile forms to each client no less than every 36 months requesting updated information regarding changes in the client's financial circumstances and investment objectives;
3. Require written authorization from the client for all Model Portfolio changes, and require that the suitability of the change be reviewed and approved by the Firm's Chief Compliance Officer.

OTHER SERVICES: INVESTMENT ADVISORY SERVICES FOR RETIREMENT PLAN SPONSORS

Encompass provides various investment advisory services to institutional and corporate sponsors of qualified retirement plans, including 401(k) plans, 403(b) plans, or other defined contribution plan and/or profit sharing plans. In providing these services, Encompass may engage outside services from Verity via either third party or sub-advisory agreements.

Investment Policy Statement Preparation (IPS)

Encompass may assist the plan sponsor in developing an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Using this information, Encompass will prepare a written IPS detailing objectives, responsibilities, investment guidelines, and monitoring criteria, among other considerations.

Selection of Investment Vehicles

Encompass may screen and recommend to plan sponsors an appropriate menu of investment options for plan participants, taking into consideration fund management, expenses, risk characteristics, asset class, and employee demographics, among other factors.

Monitoring of Mutual Funds / Investment Managers

Encompass may monitor the plan's fund lineup on a quarterly basis, and provide detailed reports to the plan sponsors. Included in our reports will be funds that have been placed on "watch lists" for possible replacement, and recommendations for replacement of funds when we believe such action is warranted.

Employee Communications

Encompass may provide non-fiduciary educational support and investment workshops designed for employees and plan participants. The nature of the topics to be covered will be determined by us and the client, and delivered under the guidelines established in ERISA Section 404(c), where applicable.

Model Portfolios

If this feature is selected by the plan sponsor, Encompass will engage the services of Verity as a discretionary investment manager of the Model Portfolios that are selected as an investment option for plan participants. Assets within a Model will be managed on a discretionary basis according to the specific strategy of that Model.

Other Fiduciary Services

Encompass may facilitate an introduction to a firm that may accept written designation as a Fiduciary to the plan under either ERISA Section 3(21) or ERISA Section 3(38).

ASSETS UNDER MANAGEMENT

As of May 5, 2017, the Firm was managing \$ 0 (zero) of client assets on a discretionary basis, as it has recently commenced operations. We do not manage any accounts on a non-discretionary basis.

Item 5 Fees and Compensation

Clients will be charged the fees described in this Item 5. Such fees will include the investment advisory fees payable to Encompass and investment management fees payable to Verity. Investment advisory fees and investment management fees are calculated as a percentage of client account assets, as described in the fee schedules shown below. The investment advisory fees, investment management fees and platform fees described below are set forth in the Encompass investment advisory agreement that is signed by each client.

EMX and RAS Platforms

Encompass charges an investment advisory fee on client assets held on the EMX unified managed account platform. Investment advisory fees shall be determined as a percentage of client assets under management using the fee schedule shown below as a general guideline. The investment advisory fee is negotiable, however, and the agreed upon amount will be based on a variety of factors, including but not limited to, the size of the account, the amount of work anticipated and the attention needed to manage the account. Eligible accounts within the same household can be linked for purposes of overall fee calculation. Investment advisory fees are assessed quarterly, in arrears, based on the average daily balance of each account over the prior quarter.

Annual Investment Advisory Fee

Billable Valuations up to \$49,999	1.75%
\$50,000 up to \$99,999	1.50%
\$100,000 up to \$499,999	1.25%
\$500,000 or more	1.00%

Client assets in each Model are assessed an investment management fee. This fee is in addition to the investment advisory fee, and compensates the investment manager. This fee includes custodial fees that are paid to the custodian for administrative account services and reporting, and other platform administration services. Eligible accounts within the same household can be linked together for the purposes of overall investment management fee calculation. Investment management fees are tiered, and decline as asset valuations increase. Investment management fees are not negotiable, and are paid directly to the third party asset manager.

Both investment management fees and investment advisory fees are typically deducted directly from each client account. By request, fees can be paid by an alternate designated account on the EMX platform. In cases where fee deduction is not available from within the specific account, fees may also be paid via direct billing or ACH bank draft arrangements.

Under certain circumstances, Verity may charge an additional platform fee to Encompass, or may provide revenue sharing payments to Encompass under separate third party asset management agreements between the two firms. These payments and/or revenue sharing arrangements do not impact the total fees charged to the investor.

	Annual Investment Management Fee Expressed in Basis Points			
	First \$250,000	Next \$250,000	Next \$500,000	Over \$1M*
Multi-Manager Exchange at Trust Company of America				
Verity Conservative Total Return	80	70	60	50
Verity Tactical All Asset	70	60	50	40
Verity Conservative Asset Allocation	70	60	50	40
Verity Balanced Growth	70	60	50	40
Verity Dynamic Growth	70	60	50	40
Verity Focused Growth	70	60	50	40
First Ascent Global Explorer 20 (\$10,000 minimum investment)	95	60	50	40
First Ascent Global Explorer 40 (\$10,000 minimum investment)	95	60	50	40
First Ascent Global Explorer 60 (\$10,000 minimum investment)	95	60	50	40
First Ascent Global Explorer 80 (\$10,000 minimum investment)	95	60	50	40
First Ascent Global Explorer 100 (\$10,000 minimum investment)	95	60	50	40
Verity Domestic Equity Opportunity	70	60	50	40
Verity Multi-Cap Value	95	85	75	65
Verity Small/Mid Cap Value	95	85	75	65
Verity International Equity & Income (\$10,000 minimum investment)	100	90	80	70
Verity Opportunistic Income (\$5,000 minimum investment)	95	85	75	65
Verity Enhanced Income (\$50,000 minimum investment)	70	60	50	40
Verity Tax-Exempt Income (\$50,000 minimum investment)	70	60	50	40
Verity Dividend Builder (\$250,000 minimum investment)	95	85	75	65
Verity Bond Ladder (\$100,000 minimum investment)	95	85	75	65
Non-Modelled Assets	30	30	30	30

	Annual Investment Management Fee			
	First \$250,000	Next \$250,000	Next \$500,000	Over \$1M
Retirement Account Services (RAS) Platform Accounts				
Verity Workplace Conservative	50	50	50	50
Verity Workplace Moderate Growth	50	50	50	50
Verity Workplace Dynamic Growth	50	50	50	50
Verity Workplace Focused Growth	50	50	50	50
Retirement Account Services (RAS) Platform Accounts				
Aspire Platform - Strategist Fee	25	25	25	25
Pentegra Platform - Strategist Fee	20	20	20	20

Trade execution fees, where applicable, are not included in the above fee schedule. Trade execution fees are typically 0.95 cents per share, depending on traded volume. These fees do not apply to mutual fund trades.

Investment Advisory Services for Retirement Plan Sponsors

Rates for these services are negotiable. Fees may be payable based on the average daily balance, the balance at the mid-point of the quarter, the end of quarter balance, or some other appropriate basis agreed upon in writing by the parties. Alternatively, the fee may be stated as a flat rate, as agreed upon by the parties.

General Information

Termination of the Advisory Relationship: A client will have a period of five (5) business days from the date of signing an investment advisory agreement to unconditionally rescind the agreement and receive

a full waiver of all fees. Thereafter, an investment advisory agreement may be canceled at any time, by either party, upon receipt of thirty (30) days written notice. Upon termination of any account, fees will be prorated to the date of termination, and any prepaid, unearned fees will be promptly refunded.

Mutual Fund and Exchange Traded Fund (ETF) Fees: Client accounts will typically contain mutual funds and/or ETFs, each of which charges certain fees and expenses to their shareholders. All fees paid to the Firm for investment advisory services are separate and distinct from the mutual fund and ETF fees and expenses. These fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses, and, possibly, a distribution fee. While certain mutual funds have no sales charge or "load" which would add to the cost of the investment, all mutual funds and ETFs have internal investment management and other expenses, which impact the overall returns of the investment. If a mutual fund also imposes sales charges or loads, a client may pay an initial or deferred sales charge. A client could invest in a fund directly, without our services. In that case, the client would not receive the services provided by the Firm which are designed, in part, to assist the client in allocating investments in a diversified manner and seeking appropriate points at which to enter and exit various funds. The client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses: In addition to our advisory fees, Verity's fees, and any fees associated with mutual funds or ETFs, clients are also responsible for the fees and expenses charged by custodians and any transaction fees imposed by broker dealers. Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

ERISA Accounts: Certain services provided by Encompass may cause the Firm to be deemed a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and also subject to regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, the Firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation.

Advisory Fees in General: Clients should note that similar advisory services may be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

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

The Firm does not charge performance-based fees.

Item 7 Types of Clients

The Firm provides advisory services to the following types of clients:

- Individuals (both high net worth and other than high net worth individuals)

- Pension and profit sharing plans
- Corporations or other businesses

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

Investment Strategies

The following strategies are used in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations. These strategies may be used by the Firm, in selecting the Model Portfolios that are made available for client accounts, and Verity, in developing and managing the Model Portfolios that are selected.

Asset Allocation. Asset allocation is an investment strategy that seeks to balance risk and reward by diversifying a portfolio across multiple asset classes, such as stocks, bonds, and cash, rather than focusing primarily on individual security selection. It focuses on general movements in complete markets or market sectors rather than on performance of individual securities.

Tactical Asset Allocation. Tactical asset allocation is an active version of the strategy that seeks to improve risk adjusted returns by modifying the allocation mix to benefit from market pricing anomalies and/or market trends.

Although this strategy is used with the intent of managing overall market risk, the risk of loss inherent in securities markets remains. One risk of asset allocation is that the client may not participate in sharp increases in a particular security, market sector, or overall market. Another risk of tactical asset allocation is that the strategy may underperform if our assessment of market conditions and choice of securities prove incorrect. Among the additional factors, the specific market anomalies on which the strategy is based may change or disappear in the future, or the timing of our adjustments to the portfolio may be inappropriate.

Value Strategies. A value strategy will use one or more methods of screening a group of stocks to identify those stocks that may be underpriced relative to other stocks within the same group or classification. The strategy is based on the belief that the prices of the underpriced stocks will ultimately increase relative to other stocks, closing this value gap and causing these stocks to outperform. Risks of this strategy include (1) incorrect price analysis and (2) the potential for selected companies to experience problems in sales, operations, management, or other areas that cause their prices to fall further relative to other stocks.

Income Strategies. Our Verity income strategies are designed to invest flexibly across a broad range of income-generating securities in an ongoing search for the more favorable opportunities in the current market environment. The primary strategies are generally constructed to invest across two underlying core sub-strategies: (1) traditional income securities, and (2) non-traditional income securities. Each of these sub-strategies is designed to provide unique sources of return and diversification for the portfolio. Risks to individual securities in the portfolios include but are not limited to credit risk, liquidity risk and interest rate risk; in addition, performance may suffer relative to less dynamic income strategies if the analysis of market conditions and/or the timing of allocation changes prove unfavorable.

Methods of Analysis

The following methods of analysis are used in connection with the development and management of Model Portfolios. In an effort to enhance our asset allocation strategies, these methods are used in setting allocation target percentages and in decisions of which asset classes to own and when to buy or sell.

Fundamental Analysis. Verity attempts to understand the intrinsic value of securities by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition of companies themselves) to determine whether companies or markets are underpriced or overpriced. Verity also examines these factors to try to evaluate whether current financial trends, such as profit growth, are sustainable.

Fundamental analysis does not attempt to anticipate market movements. This presents a risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the security.

Technical Analysis. Verity analyzes past market movements and applies that analysis to the present in an attempt to recognize recurring patterns of investor behavior that may predict future price movement. One element of technical analysis is charting. In this type of technical analysis, Verity reviews charts of market activity in an attempt to identify important support and resistance levels and to identify major and minor trends. (Levels of support are prices below which a security is less likely to fall; levels of resistance are prices above which a security is less likely to rise.)

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that poorly managed or financially unsound companies may underperform regardless of the analysis.

Qualitative Analysis. Verity may subjectively evaluate non-quantifiable factors such as quality of management, potential shifts in demand, strength of research and development, and various other factors not readily subject to measurement, and predict changes to share price based on that analysis.

A risk in using qualitative analysis is that this subjective judgment may prove to be incorrect.

Risks for all forms of analysis. These securities analysis methods rely on the assumption that the companies whose securities are purchased and sold, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While Verity is alert to indications that data may be incorrect, there is always a risk that the analysis may be compromised by inaccurate or misleading information.

Holding Periods

In responding to the various methods of analysis and executing our investment strategies, Verity's managers may use a variety of holding periods for the securities making up a Model Portfolio used in a client's account.

Long-term purchases. They purchase certain securities with the idea of holding them in the client's account for a year or longer. Typically they employ this strategy when:

- they believe the securities to be currently undervalued, and/or
- they believe conditions are favorable for a particular asset class to trend higher in price over time, regardless of the potential shorter-term projections for this class.

One risk in a long-term purchase strategy is that by holding the security for this length of time, they may not take advantage of short-term gains that could be profitable to a client. Another is that, if their expectations prove incorrect, a security may decline sharply in value before they make the decision to sell.

Short-term purchases. They purchase certain securities with the idea of selling them within a relatively shorter time (typically less than a year). They do this in an attempt to take advantage of conditions that they believe may result in a shorter-term swing in the price of the securities.

One risk is that the price may weaken sooner than they anticipate, leaving them with a potential loss. In addition, this strategy will result in some increase in transaction costs as well as the less favorable tax treatment of short-term capital gains for securities held in taxable accounts.

Trading. In a limited number of Model Portfolios, they may purchase securities with the idea of selling them very quickly (typically within 30 days or less). They do this in an attempt to take advantage brief price swings.

Trading presents a much greater timing risk than other strategies; selling at an inopportune time may result in a reduced gain or an increased loss. In addition, this strategy will result in some increase in transaction costs as well as the less favorable tax treatment of short-term capital gains for securities held in taxable accounts.

Risk of Loss

Regardless of investment strategy, methods of analysis, or holding periods, securities investments are not guaranteed. You may lose money on your investments.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Affiliations

Three of the owners of Encompass are affiliated with Teacher's Pension and Insurance Services ("Teacher's") as independent contractors, and the other is the owner of Teacher's. Teacher's is a company that assists educators by helping them select appropriate pension and insurance plans that fit their personal and family needs. Included among the services provided by Teacher's are (i) pension analyses, (ii) advice related to insurance planning and insurance products, and (iii) education regarding retirement products and services.

Other Financial Industry Activities

In addition to their role as investment adviser representatives of the Firm, certain personnel of the Firm are appointed as licensed insurance agents for various insurance companies and/or licensed as registered representatives of unaffiliated registered broker-dealers. In addition to providing investment advice on a fee basis, such persons may recommend and sell insurance products and/or securities products on a commission basis. Clients are, of course, under no obligation to purchase any financial product. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation in the form of insurance commissions or securities product commissions creates a conflict of interest since these individuals have an incentive to recommend products and services provided by insurance companies and/or broker-dealers. This could impair the objectivity of these individuals when making investment advisory recommendations. The Firm endeavors at all times to put the interest of our clients first as part of our fiduciary duty as a registered investment adviser. In addition, we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for investment adviser representatives to earn other compensation from advisory clients in addition to the Firm's advisory fees;
- we disclose to clients that they are not obligated to purchase products or services we recommend;
- we collect, maintain and document relevant client information, including the client's financial goals, objectives and risk tolerance to properly assess the suitability of various products and services;
- we conduct reviews of each client account at appropriate intervals to carefully verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our investment adviser representatives seek prior approval of any outside business activity so that we may ensure that any conflicts of interest related to such activities are properly addressed;
- we periodically review these outside business activities to verify that any conflicts of interest continue to be properly addressed by the Firm; and
- we educate our investment adviser representatives regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Third Party Manager Relationships

We conducted appropriate due diligence and examined potential conflicts of interest when we selected Verity to develop and manage the Model Portfolios. Our criteria for that selection included the unique value of their strategies, the conceptual soundness of their process, the effectiveness of their performance, the manner in which they manage risk, and the reasonableness of their fees.

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

The Firm has adopted a Code of Ethics that sets forth high ethical standards of business conduct that we require of our associates, including compliance with applicable federal securities laws. For ease of communications, all persons who are employees, consultants, associated persons or investment adviser representatives of the Firm are referred to as “employees” or associates.

Encompass and its personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the Firm’s associates who have access to investment advisory recommendations (“Access Persons”). Among other things, our Code of Ethics also requires the prior approval of any purchase of securities in a limited offering (e.g., private placement) or an initial public offering. Our Code also provides for oversight, enforcement and recordkeeping provisions.

The Firm's Code of Ethics does not permit insider trading. It includes policies and procedures designed to prevent the use of material non-public information. While we do not believe that we have any particular access to non-public information, all associates are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to harriet.britt@oysterllc.com, or by calling us at 800-474-1400.

Personal Securities Transactions

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our associates will not interfere with (i) making decisions in the best interest of advisory clients, and (ii) implementing such decisions while, at the same time, allowing associates to invest for their own accounts.

The Firm and its employees are unlikely to maintain accounts which are managed in the same models as clients. The Firm and/or employees may buy or sell for their personal accounts securities that are identical to or different from those recommended to our clients. In addition, any employee may have an interest or position in a certain security(ies) which may also be recommended to a client. As employees will generally invest in accounts that are not managed by the Firm, they may buy or sell securities for

their personal accounts based on investment considerations that the Firm may not deem appropriate for clients.

If an employee of the Firm does have an account which is managed by the Firm using one of the models used for client accounts, in all cases, client orders are given priority. In no case will an associated person receive a better price or more favorable circumstances than a client. Personal transactions of associated persons are regularly monitored to ensure that client interests are put first in all relevant circumstances.

If an employee account, managed or not, is held with one of our custodians, we may aggregate our employee's personal trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price, and transaction costs will be shared equally and on a pro-rata basis. In those instances in which there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our associates' accounts will be included in the pro-rata allocation. See **Item 12 – Brokerage Practices** for further information.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing the Firm's Code of Ethics, to ensure the Firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No associate of the Firm may put his or her own interest above the interest of an advisory client.
2. No associate of the Firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her association with the Firm unless the information is also available to the investing public.
3. No person associated with the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such associates from benefiting from transactions placed on behalf of advisory accounts.
4. We require prior approval for any IPO or private placement investments by associates of the Firm.
5. We maintain a list of all Access Persons.
6. We have established procedures for the maintenance of all required books and records.
7. All of our associates must act in accordance with all applicable Federal and State regulations governing registered investment advisers.
8. We require delivery and acknowledgment of the Code of Ethics by each supervised person.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure (Item 10), certain associates are appointed as insurance agents of various insurance companies and/or licensed as registered representatives of broker-dealers. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Retirement Account Transfers

Retirement or other termination of employment, along with certain other circumstances, may provide a retirement plan participant with an opportunity to transfer plan assets to an investment advisory account at Encompass. Whenever Encompass and/or any of our personnel would receive a higher fee or other incentive for recommending such a transfer, this would create a conflict of interest that could impair the objectivity of the Firm and these individuals when making advisory recommendations. The Firm endeavors at all times to put the interest of our clients first as part of our fiduciary duty as a registered investment adviser. In such a situation, we would inform the client of the transfer option only if we believe that the transfer is suitable and in the client's best interest. We would disclose to the client the existence of all material conflicts of interest, the difference in fees and expenses between the two investments, and the potential for the Firm and our associates to earn greater compensation as a result of such a transfer. We would disclose to the client that he or she is not obligated to purchase products or services we recommend, and that he or she should consider the costs and benefits before making any decision to implement a transfer.

Item 12 Brokerage Practices

Trade order management for securities within Model Portfolios has been delegated to Verity.. Generally, Verity will not select the broker-dealer to be used in executing transactions placed through the investment advisory platforms of our custodians. However, in certain limited circumstances, Verity may direct the custodian to place transactions through a specific broker or dealer if we have determined that, by doing so, we may obtain for the client a more favorable commission, exchange rate, or trade execution. We do not receive any added value, including research or services, for directing transactions to any broker or dealer.

Block Trading

Client accounts are generally associated with one or more Model Portfolios. Our custodians' proprietary model processing software aggregates individual orders from accounts in the various models into block orders to purchase or sell specific securities. Among other factors, this permits us to execute trades in a timelier, more equitable, and less expensive manner. Each client's personal account records will illustrate the securities held by and bought and sold for, that account.

In executing block transactions, no client will be favored over any other client; each client that participates in an aggregated or block order will participate at the average share price for all transactions made to fill the order. Transaction costs will be charged to clients on a pro-rata basis in proportion to each client's participation. The Firm will receive no additional compensation of any kind as a result of aggregation of orders.

If we are buying or selling a given security in accounts at more than one custodian, we will typically aggregate trades only among those clients whose accounts can be traded at a single custodian. Where

applicable, we will rotate or vary the order of custodians through which we place trades on any particular day.

If block orders cannot be completely filled, we may be forced to allocate the partially filled orders among the accounts participating in the order. The methodology to be used, which is implemented by the custodian's software, is based upon the general principle that securities being purchased are allocated based upon the relative size of each account and securities being sold are allocated in proportion to the size of each account's position in that security after first selling all positions for accounts that may be terminating and transferring. Partially filled orders will be allocated pro-rata based upon these principles. We will maintain separate records of all partially filled orders reflecting review by a compliance officer of the securities bought and sold by each account.

The order may be allocated on a basis different from these stated policies if all client accounts receive fair and equitable treatment and the reason for the different allocation is explained and approved in writing by our compliance officer in advance of the first use of the new allocation methodology.

Trades for persons associated with the Firm are included in these policies. Thus, in the event of a partially filled order, accounts for associated persons will participate in the pro rata allocation along with all other participating accounts.

Custody Relationships

Encompass has entered into a third-party asset management ("TPAM") relationship with Verity that includes the delivery of certain custodial relationships. Platform services include, among others, brokerage, custodial, administrative support, record keeping and related services. These services are intended to support investment advisers like us in conducting business. They are designed to serve the best interests of our clients, but they may also benefit us. To the extent that Encompass is involved in the selection of a suitable custodial platform for a particular client account, Encompass seeks to act exclusively in the client's best interest with respect to any custodian selection decision.

The custodians each charge brokerage commissions and may charge other transaction fees for effecting certain securities transactions. The commissions and transaction fees charged by each custodian may vary and may also be higher or lower than those charged by other custodians and broker-dealers.

The Firm may also receive additional services from certain of the custodians, which may include portfolio management technology and performance accounting services, among other things. Without these arrangements, we might be compelled to purchase the same or similar services at our own expense.

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of a custodian's services. We examined this potential conflict of interest when we chose to enter into each of these relationships and have determined that the relationships are each, in the appropriate situations, in the best interests of our clients and that they satisfy our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the overall services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a custodian or

broker-dealer's services, including the value of execution capability, commission rates, responsiveness, and related services. Accordingly, while we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. We are not affiliated with any of the custodians.

Item 13 Review of Accounts

Investment Advisory Services: Model Portfolio Management

Encompass Reviews: The Firm will conduct reviews of its activities in accordance with the current Compliance Program. The Compliance Program will provide for a review of new client relationships to ensure that the Investment Plan designed using Model Portfolios is suitable and is consistent with the information and documentation received from each client. Further reviews will be conducted periodically to compare actual investments and Model Portfolios to the overall Investment Plan, Reviews of trade prices, fee calculations, investment restrictions, performance and other criteria will also be conducted periodically. Electronic systems at the custodian or third party software provider identify any accounts within a Model Portfolio that have become imbalanced beyond defined parameters.

Verity Reviews: The Firm places accounts into one or more Model Portfolios except in limited cases where clients elect to hold assets in a non-modeled status. Model Portfolios are designed and managed by Verity pursuant to the terms and conditions of a Third-Party Asset Management Services Agreement (the "Asset Management Services Agreement"). The Model Portfolios are managed by Verity to conform to defined investment objectives. Model Portfolios are monitored regularly by appropriate Verity personnel for consistency with their investment objectives, and trades for each day are reviewed using a Daily Trade Blotter. Electronic systems at the custodian or third party software provider identify any accounts within a Model Portfolio that have become imbalanced beyond defined parameters. Trades may be processed at the discretion of Verity to bring those accounts back into appropriate balance.

Using these systems, there is currently no practical limit on the number of modeled accounts that may be reviewed. Distributions and terminations are monitored for unusual account activity. All of the above systems are overseen by Verity pursuant to the Asset Management Services Agreement.

Investment advisory representatives of the Firm seek to conduct account reviews with clients on a periodic basis, with a goal of communication no less than annually either in person, by phone, or by mail to monitor their personal, tax, and financial status along with any other circumstances that may warrant a change in investment objectives. As a further step, a profile mailing is sent to each client on a 3 year cycle requesting written updates to account objectives and other account related information.

Reports: Account statements are generated at least quarterly by the account custodian, and monthly when there is account activity. The statements are sent directly to clients by the account custodians. These statements list the account positions, activity in the account during the prior period, and other related information. Additionally, clients are able to access their account activity at all times via the respective custodian's website.

Investment Advisory Services: Individual Portfolio Management

Reviews: Accounts that are managed on a non-modeled basis are reviewed at least monthly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or objectives. We will review trading as it occurs against the investment objectives and risk tolerance of the client or portfolio drift. As necessary, we will rebalance the client portfolio.

These accounts are reviewed by each investment adviser representative that is assigned to an account.

Reports: Account statements are generated at least quarterly by the account custodian, and monthly when there is account activity. The statements are sent directly to clients by the account custodians. These statements list the account positions, activity in the account during the prior period, and other related information. Additionally, clients are able to access their account activity at all times via the custodian's website.

Investment Advisory Services to Retirement Plan Sponsors

Reviews: The Firm will review each plan sponsor's Investment Policy Statement ("IPS") whenever the plan sponsor advises us of a change in circumstances. We will review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur quarterly.

These accounts are reviewed by each investment adviser representative that is assigned to a plan sponsor account.

Reports: The Firm will provide reports to retirement plan sponsor clients based on the terms set forth in the client's IPS.

Item 14 Client Referrals and Other Compensation

It is our policy not to accept, or allow our associates to accept, any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

As previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure, the Firm may directly debit advisory fees from client accounts.

As part of this billing process, the client's custodian is advised, where applicable, of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send directly to the client an account statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Item 16 Investment Discretion

As a provider of discretionary asset management services, each selected investment manager may place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell.

Clients consent to this discretionary authority when they sign a discretionary investment advisory agreement with the Firm, providing us with limited power of attorney, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

As a matter of Firm policy, we do not vote proxies on behalf of clients. Therefore, although the Firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (i) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (ii) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other events pertaining to the client's investment assets. Clients are responsible for instructing each custodian to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. We do not offer any consulting assistance to clients regarding proxy issues.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an investment adviser that maintains discretionary authority for client accounts, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. The Firm has no additional financial circumstances to report. The Firm has never been the subject of a bankruptcy petition.