

DISCLOSURE BROCHURE

Cascade Financial Management, Inc.

Investment Advisor

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MARCH 31, 2020

THIS BROCHURE PROVIDES INFORMATION ABOUT THE QUALIFICATIONS AND BUSINESS PRACTICES OF CASCADE FINANCIAL MANAGEMENT INC. IF YOU HAVE QUESTIONS ABOUT THE CONTENTS OF THIS BROCHURE, PLEASE TELEPHONE US AT 303-292-1121. THE INFORMATION IN THIS BROCHURE HAS NOT BEEN APPROVED OR VERIFIED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES AUTHORITY.

ADDITIONAL INFORMATION ABOUT CASCADE FINANCIAL MANAGEMENT INC IS ALSO AVAILABLE ON THE SEC'S WEBSITE AT

WWW.ADVISERINFO.SEC.GOV

MATERIAL CHANGES
BASED ON 10/01/2017 AMENDMENT

TABLE OF CONTENTS

ADVISORY BUSINESS	4-11
=====	
FEES AND COMPENSATION	11-16
=====	
PERFORMANCE BASED FEES	16
=====	
TYPES OF CLIENTS	17
=====	
METHODS OF ANALYSIS	
INVESTMENT STRATEGIES	17-18
RISK OF LOSS	
=====	
DISCIPLINARY	
INFORMATION	18
=====	
OTHER FINANCIAL	
ACTIVITIES	18
=====	
CODE OF ETHICS	19-20
=====	
BROKERAGE PRACTICES	20-21
=====	
REVIEW OF ACCOUNTS	21-22
=====	
CLIENT REFERRALS	
OTHER COMPENSATION	22-24
=====	
CUSTODY	24
=====	
INVESTMENT DISCRETION	24
=====	
VOTING OF CLIENT	
SECURITIES	24-26
=====	
FINANCIAL INFORMATION	26
=====	
BROCHURE SUPPLEMENT	27-48

ADVISORY BUSINESS

CASCADE FINANCIAL MANAGEMENT ("CASCADE") WAS ORGANIZED IN 2002 TO PROVIDE INVESTMENT MANAGEMENT SERVICES TO A SOPHISTICATED CLIENTELE. IN ADDITION TO BEING A REGISTERED INVESTMENT ADVISOR, CASCADE IS ALSO REGISTERED AS A BROKER-DEALER WITH THE US SECURITIES AND EXCHANGE COMMISSION ("SEC") AND A MEMBER OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA").

IN ADDITION, ADVISORY REPRESENTATIVES MAY BE INSURANCE AGENTS OF CASCADE FINANCIAL MANAGEMENT INSURANCE AGENCY; A COLORADO LICENSED INSURANCE AGENCY OR A DIFFERENT INSURANCE AGENCY. IN THESE SEPARATE CAPACITIES (AS A REGISTERED REPRESENTATIVE AND/OR INSURANCE AGENT), THE ADVISORY REPRESENTATIVES ARE ABLE TO EFFECT SECURITIES TRANSACTIONS AND PURCHASE INSURANCE PRODUCTS FOR CLIENTS. SUCH ADVISORY REPRESENTATIVES MAY RECEIVE SEPARATE COMPENSATION IN THE FORM OF COMMISSIONS AS A RESULT OF CLIENT PURCHASING SECURITIES PRODUCTS OR INSURANCE PRODUCTS THROUGH THEM. SUCH COMPENSATION MAY BE IN ADDITION TO THE ADVISORY FEES RECEIVED BY CASCADE. APPROXIMATELY, 40% OF THE PRINCIPAL EXECUTIVE OFFICERS TIME IS SPENT DIRECTING THE BUSINESS OF THE BROKER/DEALER OR CASCADE. WHILE ADVISORY REPRESENTATIVES ENDEAVOR AT ALL TIMES TO PUT THE INTERESTS OF THE CLIENTS FIRST AS PART OF CASCADE'S FIDUCIARY DUTY, CLIENTS SHOULD BE AWARE THAT THE RECEIPT OF ADDITIONAL COMPENSATION ITSELF CREATES A CONFLICT OF INTEREST AND MAY AFFECT THE JUDGMENT OF ADVISORY REPRESENTATIVES WHEN MAKING RECOMMENDATIONS.

OUR KEY PERSONNEL

DAVID JOHN TURNER – CHIEF EXECUTIVE OFFICER

BORN IN 1964, MR. TURNER ATTENDED MONTANA STATE UNIVERSITY FROM 1982 THROUGH 1985. MR. TURNER WAS A VICE PRESIDENT WITH PIPER JAFFREY FROM 1992 TO 1998 BEFORE JOINING CASCADE. SINCE JOINING CASCADE IN 1998, DAVE HAS FOCUSED HIS EFFORTS ON DEVELOPING A MORE CONSULTATIVE, ADVISORY APPROACH TO HELPING CLIENTS TAKE CONTROL OF THEIR FINANCIAL INDEPENDENCE. DAVE AND HIS TEAM SEEK TO POSITION THEMSELVES AS THE PERSONAL CHIEF FINANCIAL OFFICER FOR THEIR CLIENTS, COORDINATING THE INVESTMENT MANAGEMENT, ESTATE PLANNING, TAX PLANNING, AND RISK MANAGEMENT ELEMENTS OF A CLIENT'S SITUATION IN SUCH A MANNER TO MAXIMIZE THE EFFICIENCIES OF THE OVERALL PLAN.

IN HIS TENURE WITH CASCADE, DAVE BEGAN IN THE ROLE OF ADVISOR, LED THE FIRM AS ITS PRESIDENT FROM 2001 THROUGH 2009, AND HAS RECENTLY ASSUMED THE ROLE OF CHIEF EXECUTIVE OFFICER. IN THIS POSITION HIS FOCUS IS ON POOLING THE NETWORK OF WEALTH MANAGEMENT RESOURCES CASCADE HAS DEVELOPED FOR THE BENEFIT OF OUR CLIENTS, AND THE INTEGRATION OF OUR STRATEGIC ALLIANCES EFFORTS WITH OTHER WEALTH MANAGEMENT PROFESSIONALS. DAVE CONTINUES HIS EDUCATION BY TAKING PART IN NUMEROUS INDUSTRY ROUNDTABLE PLATFORMS AND ISSUE-SPECIFIC FOCUS GROUPS, AND IS A MEMBER OF THE SECURITIES INDUSTRY FINANCIAL MARKETS ASSOCIATION, FINANCIAL PLANNING ASSOCIATION AND THE CEG WORLDWIDE WEALTH MANAGEMENT ROUNDTABLE.

CONCURRENTLY AND SINCE 1999, MR. TURNER SERVES AS PRESIDENT OF HOLMES AND TURNER FINANCIAL SERVICES.

JOHN VAN SANT – PRESIDENT

BORN 1982, MR. VAN SANT OVERSEES THE DAY-TO-DAY MANAGEMENT AND OPERATIONS OF THE FIRM. IN ADDITION, HE IS RESPONSIBLE FOR DEVELOPING, IMPLEMENTING AND EXECUTING KEY STRATEGIC INITIATIVES, FOCUSED ON BUSINESS PLANNING, ORGANIZATIONAL STRUCTURE, SYSTEM INTEGRATIONS AND INFRASTRUCTURE. MR. VAN SANT JOINED CASCADE FINANCIAL MANAGEMENT INC. IN 2005 IN OPERATIONS AND COMPLIANCE. HIS TENURE AT THE FIRM HAS INCLUDED THE RESPONSIBILITY OF SERVING AS CHIEF FINANCIAL OFFICER, OVERSEEING REGULATORY INTERACTIONS, CORPORATE ADMINISTRATION, BUSINESS OPERATIONS, FINANCE AND ACCOUNTING. HE BECAME CHIEF FINANCIAL OFFICER IN 2007 AND THEN PRESIDENT IN 2009. HE CONTINUES IN THOSE POSITIONS AND IN ADDITION, SERVED AS CHIEF COMPLIANCE OFFICER FOR CASCADE AND HOLMES & TURNER FINANCIAL SERVICES.

MR. VAN SANT GRADUATED SUMMA CUM LAUDE IN 2005 WITH A BS IN INTERNATIONAL BUSINESS FROM JOHNSON AND WALES UNIVERSITY AND HAS A CONCENTRATION IN FINANCE AND OPERATIONS MANAGEMENT.

TIMOTHY JAMES KENKEL – CHIEF COMPLIANCE OFFICER

BORN IN 1971, MR. KENKEL GRADUATED FROM THE UNIVERSITY OF PITTSBURGH IN 1994 WITH A BA IN ECONOMICS AND HAS OVER 20 YEARS OF SERVICE IN THE INVESTMENT INDUSTRY. MR KENKEL JOINED CASCADE FINANCIAL MANAGEMENT INC IN 2012 AS THE DIRECTOR OF COMPLIANCE. HE SUPERVISES THE OPERATIONS AND COMPLIANCE OF THE FIRM ON A DAILY BASIS AND HAS TAKEN OVER THE ROLE AS CHIEF COMPLIANCE OFFICER FOR CASCADE AND HOLMES & TURNER FINANCIAL SERVICES.

TYPES OF ADVISORY SERVICES OFFERED

CASCADE OFFERS VARIOUS INVESTMENT ADVISORY AND INVESTMENT MANAGEMENT SERVICES TO CLIENTS DEPENDING ON THE CLIENT'S NEEDS. CLIENTS MAY PARTICIPATE IN ANY COMBINATION OR ANY ONE OF THE FOLLOWING ADVISORY PROGRAMS. THE ADVISORY SERVICES AND PROGRAMS ARE MORE FULLY EXPLAINED BELOW.

ASSETMARK WEALTH MANAGEMENT PLATFORM

CASCADE OFFERS AN ASSET ALLOCATION PROGRAM KNOWN AS THE ASSETMARK WEALTH MANAGEMENT PLATFORM ("ASSETMARK"). TO ESTABLISH A CLIENT'S ACCOUNT IN THE ASSETMARK, CASCADE AND CLIENT WILL ENTER INTO A CLIENT SERVICES AGREEMENT. IN ESTABLISHING THE ACCOUNT, THE CLIENT MAY COMPLETE A QUESTIONNAIRE TO ENABLE THE CLIENT AND CASCADE TO IDENTIFY MORE CLEARLY THE CLIENT'S RISK TOLERANCE AND RATE OF RETURN OBJECTIVES IN THE CONTEXT OF THE ASSETMARK PLATFORM AND WILL PROVIDE INFORMATION CONCERNING THE CLIENT'S INVESTMENT EXPERIENCE, ANTICIPATED NEED FOR LIQUIDITY, POTENTIAL TIMING OF THE NEED FOR RETIREMENT FUNDS, AND OTHER INVESTMENT NEEDS AND PARAMETERS. THIS INFORMATION WILL ASSIST THE CLIENT AND INVESTMENT ADVISORY REPRESENTATIVE ON BEHALF OF CASCADE IN SELECTING WHICH OF THE RISK/RETURN PROFILES, IS MOST CLOSELY ALIGNED WITH THE CLIENT'S INVESTMENT GOALS.

ASSETMARK MAKES A NUMBER OF DIFFERENT INVESTMENT SOLUTIONS AVAILABLE TO CLIENTS THROUGH THE ASSETMARK PLATFORM. THESE INCLUDE A VARIETY OF ASSET ALLOCATIONS CREATED BY PORTFOLIO STRATEGISTS, AND COMPRISED OF (I) OPEN-END MUTUAL FUNDS, (II) EXCHANGE TRADED FUNDS (ETFs), WHICH ARE BASKETS OF SECURITIES, TRACKING A WIDE VARIETY

OF MARKET INDEXES, THAT ARE TRADED AS INDIVIDUAL SECURITIES ON A NATIONAL EXCHANGE, (III) VARIABLE ANNUITY SUB-ACCOUNTS WITH CERTAIN VARIABLE ANNUITY ISSUERS, AND (IV) INDIVIDUAL SECURITIES FOR CONSOLIDATED MANAGED ACCOUNTS.

CLIENTS MAY BE ABLE TO SELECT FROM VARIOUS PRIVATELY MANAGED ACCOUNT INVESTMENT SOLUTIONS, INCLUDING A CONSOLIDATED MANAGED ACCOUNT ("CMA"), OR A UNIFIED MANAGED ACCOUNT ("UMA"). EACH OF THESE INVESTMENT SOLUTIONS IS DISCUSSED IN MORE DETAIL IN THE ASSETMARK PLATFORM DISCLOSURE BROCHURE.

ASSETMARK ESTABLISHES AND WILL PERIODICALLY REVIEW AND CONFIRM OR ADJUST THE GUIDELINES PROVIDED TO THE INSTITUTIONAL INVESTMENT MANAGEMENT FIRMS, REFERRED TO AS PORTFOLIO STRATEGISTS ("PORTFOLIO STRATEGISTS"), WHO CREATE THE ASSET ALLOCATIONS UNDER EACH OF THE RISK/RETURN PROFILES. THE PORTFOLIO STRATEGISTS USED IN MUTUAL FUND, ETF, VARIABLE ANNUITY AND CMA ACCOUNTS ARE SELECTED BY ASSETMARK IN ORDER TO PROVIDE A WIDE RANGE OF INVESTMENT OPTIONS AND PHILOSOPHIES TO IAR AND ITS CLIENTS. IN CONSTRUCTING THEIR ASSET ALLOCATIONS, EACH OF THE PORTFOLIO STRATEGISTS WILL GENERALLY UTILIZE EITHER STRATEGIC (PASSIVE) OR TACTICAL (ACTIVE) ASSET ALLOCATION.

CASCADE REVIEWS THE PORTFOLIO STRATEGISTS', INVESTMENT MANAGERS' AND INVESTMENT MANAGEMENT FIRMS' DECISIONS ON BEHALF OF THE CLIENT AND RECOMMENDS INVESTMENT DECISIONS BASED ON SUCH ANALYSIS.

ASSET ALLOCATIONS UTILIZING STRATEGIC ASSET ALLOCATION ARE GENERALLY REBALANCED BY THE PORTFOLIO STRATEGISTS ON A QUARTERLY OR ANNUAL BASIS. ASSET ALLOCATIONS UTILIZING TACTICAL ASSET ALLOCATION ARE REBALANCED IN ACCORDANCE WITH THE PORTFOLIO STRATEGISTS' PERCEPTIONS OF CHANGES IN MARKET CONDITIONS, WHICH MAY BE MORE OR LESS FREQUENT THAN QUARTERLY. CLIENT WILL RECEIVE NOTIFICATION OF ALL TRANSACTIONS IMPLEMENTED IN THE ACCOUNT IN COMPLIANCE WITH THE INSTRUCTIONS TRANSMITTED THROUGH THE ASSETMARK CLIENT SERVICES AGREEMENT IN THE FORM OF AN ACCOUNT STATEMENT TO BE PROVIDED BY THE ACCOUNT CUSTODIAN ON A PERIODIC BASIS.

ALTHOUGH MOST OF THE PORTFOLIO STRATEGISTS CREATING ASSET ALLOCATIONS COMPOSED OF MUTUAL FUNDS CONSIDER ALL OF THE MUTUAL FUNDS AVAILABLE UNDER THE ASSETMARK PLATFORM IN DESIGNING THEIR ASSET ALLOCATIONS, CERTAIN PORTFOLIO STRATEGISTS COMPOSE THEIR MUTUAL FUND ASSET ALLOCATIONS UTILIZING ONLY THOSE MUTUAL FUNDS MANAGED BY AFFILIATES OF THE PORTFOLIO STRATEGIST. THESE "PROPRIETARY" PORTFOLIO STRATEGISTS WILL BE IDENTIFIED IN THE DESCRIPTIVE MATERIALS PROVIDED TO CLIENTS AND FINANCIAL ADVISORY FIRMS. IN ADDITION, ONE OR MORE OF THE PORTFOLIO STRATEGISTS WILL CONSTRUCT THEIR ASSET ALLOCATIONS EXCLUSIVELY USING ASSETMARK FUNDS. THE ASSETMARK FUNDS ARE A SERIES OF NO-LOAD MUTUAL FUNDS ADVISED BY ASSETMARK AND SUB-ADVISED BY A GROUP OF UNAFFILIATED INSTITUTIONAL INVESTMENT MANAGERS. A PROSPECTUS FOR THE ASSETMARK FUNDS MAY BE OBTAINED UPON REQUEST.

INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

PORTFOLIO MANAGEMENT THROUGH ATHENAINVEST ADVISORS LLC

CASCADE OFFERS ASSET MANAGEMENT SERVICES THROUGH AN UNAFFILIATED THIRD PARTY MANAGER, ATHENAINVEST ADVISORS, LLC ("ATHENA"). ATHENA WILL PROVIDE ONGOING ASSET MANAGEMENT SERVICES TO CLIENTS AS A SUB-ADVISOR.

CLIENTS WILL ESTABLISH AN ACCOUNT WITH CASCADE AND GRANT DISCRETIONARY TRADING AUTHORIZATION TO ATHENA TO BUY, SELL AND EXCHANGE SECURITIES IN THE CLIENT'S ACCOUNTS AS ATHENA DEEMS APPROPRIATE. CASCADE DOES NOT TAKE CUSTODY OF CLIENT ASSETS, WITH THE EXCEPTION OF DEDUCTION OF ADVISORY FEES FROM CLIENTS' ACCOUNTS. CASCADE MAY DIRECTLY CONDUCT SECURITIES TRANSACTIONS ON BEHALF OF THE CLIENT OR PARTICIPATE DIRECTLY IN THE SELECTION OF THE SECURITIES TO BE PURCHASED OR SOLD FOR THE CLIENT. INVESTMENT DECISIONS ARE MADE BY ATHENA IN ACCORDANCE WITH THE AGREEMENT BETWEEN CLIENT AND MANAGER.

CLIENTS MAY TERMINATE THE ATHENA PROGRAM IN ACCORDANCE WITH THE AGREEMENT EXECUTED BETWEEN THE CLIENT AND ATHENA.

CCM ASSET MANAGEMENT PROGRAM

CASCADE OFFERS THE CCM ASSET MANAGEMENT PROGRAM. THE CCM ASSET MANAGEMENT PROGRAM IS A NON-WRAP PROGRAM, CLIENTS RECEIVE DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES. ADVISOR AND/OR SUB-ADVISOR WILL MANAGE A CLIENT'S ACCOUNT BASED ON THE INDIVIDUAL NEEDS AND GOALS OF THE CLIENT. THE CLIENT'S ADVISORY REPRESENTATIVE WILL GATHER INFORMATION ON THE CLIENT'S FINANCIAL HISTORY, GOALS, OBJECTIVES, AND FINANCIAL CONCERNS AND ASSISTS CLIENT IN DEVELOPING AN ASSET ALLOCATION STRATEGY. ALL INFORMATION GATHERED FROM CLIENT IS CONFIDENTIAL. PORTFOLIO MANAGEMENT SERVICES ARE OFFERED ON A DISCRETIONARY BASIS. DISCRETIONARY TRADING AUTHORIZATION PROVIDES CASCADE AND/OR A SUB-ADVISOR WITH THE ABILITY TO PURCHASE OR SELL SECURITIES IN THE CLIENT'S ACCOUNT AS DETERMINED BY CASCADE WITHOUT CONTACTING THE CLIENT PRIOR TO EXECUTION. HOWEVER, CASCADE WILL NOT HAVE THE AUTHORIZATION TO WITHDRAW CLIENT SECURITIES OR FUNDS WITHOUT THE CLIENTS CONSENT, WITH THE EXCEPTION OF PAYMENT OF CASCADE'S ADVISORY FEES. INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR. CLIENTS ARE ADVISED THAT TRANSACTIONS IN THE ACCOUNT, ACCOUNT REALLOCATIONS AND REBALANCING MAY TRIGGER A TAXABLE EVENT FOR THE CLIENT, WITH THE EXCEPTION OF IRA ACCOUNTS, 403(B) ACCOUNTS AND OTHER QUALIFIED RETIREMENT ACCOUNTS.

CLIENTS ARE ADVISED PERFORMANCE MAY BE AFFECTED MORE ON SMALLER ACCOUNTS DUE TO DIFFICULTIES WITH DIVERSIFYING SMALLER ACCOUNTS AND DUE TO RISK CONTROLS POTENTIALLY BEING COMPROMISED. SMALLER ACCOUNTS ARE DEFINED AS ACCOUNTS LESS THAN \$100,000. PERFORMANCE OF SMALLER ACCOUNTS MAY VARY FROM THE PERFORMANCE OF ACCOUNTS WITH MORE DOLLARS INVESTED DUE TO FLUCTUATIONS IN THE MARKET THAT MAY AFFECT SMALLER ACCOUNTS MORE AND THE EFFECTS OF COMPOUNDING MAY BE GREATER IN LARGER ACCOUNTS.

FINANCIAL PLANNING AND CONSULTING

CASCADE OFFERS VARIOUS FINANCIAL PLANNING AND CONSULTING SERVICES FOR A FEE. CASCADE WILL GATHER FINANCIAL INFORMATION AND HISTORY FROM CLIENT INCLUDING, BUT NOT LIMITED TO, CLIENT'S CURRENT FINANCIAL STATUS, FUTURE GOALS AND ATTITUDES TOWARDS RISK, INVESTMENT OBJECTIVES, INVESTMENT HORIZON, FINANCIAL NEEDS, COST OF LIVING NEEDS,

EDUCATION NEEDS, SAVINGS TENDENCIES, AND OTHER APPLICABLE FINANCIAL INFORMATION REQUIRED BY CASCADE IN ORDER TO PROVIDE THE INVESTMENT ADVISORY SERVICES REQUESTED. BASED UPON CLIENT'S NEEDS, CASCADE WILL PREPARE A WRITTEN FINANCIAL PLAN OR SUMMARY OR RECOMMENDATIONS. GENERALLY, FINANCIAL PLANNING AND CONSULTING SERVICES ARE OFFERED IN THE FOLLOWING AREAS:

- PERSONAL: FAMILY RECORDS, BUDGETING, PERSONAL LIABILITY, ESTATE INFORMATION AND FINANCIAL GOALS.
- TAX & CASH FLOW: INCOME TAX AND SPENDING ANALYSIS AND PLANNING FOR PAST, CURRENT AND FUTURE YEARS. CASCADE WILL ILLUSTRATE THE IMPACT OF VARIOUS INVESTMENTS ON A CLIENT'S CURRENT INCOME TAX AND FUTURE TAX LIABILITY.
- DEATH & DISABILITY: CASH NEEDS AT DEATH, INCOME NEEDS OF SURVIVING DEPENDENTS, ESTATE PLANNING AND DISABILITY INCOME ANALYSIS.
- RETIREMENT: ANALYSIS OF CURRENT STRATEGIES AND INVESTMENT PLANS TO HELP THE CLIENT ACHIEVE HIS OR HER RETIREMENT GOALS.
- INVESTMENTS: ANALYSIS OF INVESTMENT ALTERNATIVES AND THEIR EFFECT ON A CLIENT'S PORTFOLIO.

FINANCIAL PLANNING SERVICES ARE BASED ON THE CLIENT'S FINANCIAL SITUATION AT THE TIME AND ARE BASED ON FINANCIAL INFORMATION DISCLOSED BY THE CLIENT TO CASCADE. CLIENTS ARE ADVISED CERTAIN ASSUMPTIONS MAY BE MADE WITH RESPECT TO INTEREST AND INFLATION RATES AND USE OF PAST TRENDS AND PERFORMANCE OF THE MARKET AND ECONOMY. HOWEVER, PAST PERFORMANCE IS IN NO WAY AN INDICATION OF FUTURE PERFORMANCE. CASCADE CANNOT OFFER ANY GUARANTEES OR PROMISES THAT CLIENT'S FINANCIAL GOALS AND OBJECTIVES WILL BE MET. FURTHER, CLIENT MUST CONTINUE TO REVIEW ANY PLAN AND UPDATE THE PLAN BASED UPON CHANGES IN THE CLIENT'S FINANCIAL SITUATION, GOALS, OR OBJECTIVES OR CHANGES IN THE ECONOMY. SHOULD CLIENT'S FINANCIAL SITUATION OR INVESTMENT GOALS OR OBJECTIVES CHANGE, CLIENTS MUST NOTIFY CASCADE PROMPTLY OF THE CHANGES. SHOULD CLIENT CHOOSE TO IMPLEMENT THE RECOMMENDATIONS AND INVESTMENT ADVICE CONTAINED IN THE PLAN OR REPORT, CASCADE SUGGESTS CLIENT WORK CLOSELY WITH HIS/HER ATTORNEY, ACCOUNTANT, INSURANCE AGENT, AND/OR STOCKBROKER. IMPLEMENTATION OF RECOMMENDATIONS AND ADVICE IS ENTIRELY AT THE CLIENT'S DISCRETION.

FINANCIAL PLANNING AND CONSULTING SERVICES ARE OFFERED ON A RETAINER, FLAT ANNUAL FEE, HOURLY OR FIXED FEE BASIS AS NEGOTIATED WITH THE CLIENT. TYPICALLY, HOURLY FEES WILL BE CHARGED FOR CONSULTING SERVICES OR IF THE SCOPE OF THE ENGAGEMENT CANNOT BE DETERMINED. TO THE EXTENT THE SCOPE OF THE ENGAGE CAN BE DETERMINED; CASCADE WILL QUOTE THE CLIENT A FIXED FEE OR A RETAINER FEE. THE FIXED FEE OR RETAINER FEE QUOTE WILL BE BASED ON A VARIETY OF FACTORS CONSIDERED; INCLUDING BUT NOT LIMITED TO, TIME ANTICIPATED PROVIDING THE SERVICES, STAFF RESOURCES, NUMBER OF CLIENT MEETINGS, RESEARCH, ETC.

FEES ARE NEGOTIABLE. AT THE START OF THE RELATIONSHIP, CASCADE WILL PROVIDE CLIENT WITH A MAXIMUM TOTAL FEE THAT MAY BE CHARGED FOR THE REQUESTED SERVICES. CASCADE WILL NOT REQUEST ANY PAYMENT ABOVE THE STATED MAXIMUM FEE FOR THE WORK REQUESTED BY THE CLIENT, PROVIDED THE CLIENT'S CIRCUMSTANCES HAVE NOT CHANGED. FEES FOR ADVISORY SERVICES ARE DUE UPON DELIVERY OR PRESENTATION OF THE PLAN OR RECOMMENDATIONS. INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

HOURLY FEE RANGE - \$250 TO \$750 PER HOUR
FLAT ANNUAL FEE - NEGOTIABLE
FIXED FEE RANGE - NEGOTIABLE
RETAINER FEE – NEGOTIABLE

CLIENT MAY TERMINATE ADVISORY SERVICES WITHIN FIVE (5) BUSINESS DAYS AFTER ENTERING INTO THE ADVISORY AGREEMENT WITHOUT PENALTY. AFTER FIVE (5) BUSINESS DAYS OF ENTERING INTO THE ADVISORY AGREEMENT, CLIENT MAY TERMINATE UPON CASCADE'S RECEIPT OF CLIENT'S WRITTEN NOTICE TO TERMINATE. CLIENT WILL BE RESPONSIBLE FOR ANY TIME SPENT BY CASCADE IN PROVIDING, RESEARCHING OR PREPARING THE CLIENT'S REQUESTED ADVISORY SERVICES. THE ADVISORY RELATIONSHIP OR AGREEMENT BETWEEN CLIENT AND CASCADE WILL BE DEEMED COMPLETED AND TERMINATED UPON PRESENTATION OF THE ANALYSIS AND RECOMMENDATIONS AND RECEIPT OF PAYMENT IN FULL.

CLIENT IS ADVISED THAT FEES FOR FINANCIAL PLANNING ARE STRICTLY FOR FINANCIAL PLANNING SERVICES. THEREFORE, CLIENT MAY PAY FEES AND/OR COMMISSIONS FOR ADDITIONAL SERVICES OBTAINED SUCH AS ASSET MANAGEMENT OR PRODUCTS PURCHASED SUCH AS SECURITIES OR INSURANCE.

RETIREMENT PLAN CONSULTING

CASCADE OFFERS ASSISTANCE IN MANAGING THE PLAN'S SECURITIES PORTFOLIO ON A NON-DISCRETIONARY BASIS, AS A REGISTERED INVESTMENT ADVISOR AND FIDUCIARY UNDER THE INVESTMENT ADVISERS ACT OF 1940 (ACT) AND A "FIDUCIARY" (AS DEFINED IN ERISA SECTION 3(21)(A)(II)) AND TO EXECUTE TRANSACTIONS ON BEHALF OF THE CLIENT BY OBTAINING SPECIFIC CONSENT FROM THE CLIENT PRIOR TO EVERY TRANSACTION. THE ADVISER WILL ASSIST THE CLIENT IN SELECTING EACH OF THE INVESTMENT OPTIONS.

CASCADE OFFERS EMPLOYER-SPONSORED ERISA PLAN CONSULTING, CONSISTS OF ASSISTING EMPLOYERS WITH MONITORING AND REVIEWING THEIR COMPANY'S PARTICIPANT-DIRECTED RETIREMENT PLAN. AS THE NEEDS OF THE CLIENT DICTATES, AREAS OF ADVISING MAY INCLUDE:

- MARKET OVERVIEW ADDRESSING THE MAJOR MARKETS, INDICES, SECTORS AND THE ECONOMIC STATISTICS THAT ARE AFFECTING THEM;
- AN IN-DEPTH PORTFOLIO SUMMARY, INCLUDING FUND AND BENCHMARK RETURNS, STYLE ANALYSIS AND OVERALL PORTFOLIO RETURN;
- ASSIST WITH SELECTION AND MONITORING OF INVESTMENT OPTIONS AT THE PLAN LEVEL;
- A DETAILED EXAMINATION OF EACH MUTUAL FUND INVESTMENT OPTION WITHIN THE PLAN, INCLUDING PERFORMANCE NUMBERS VERSUS THE CATEGORY AND INDEX, MANAGER STYLE DRIFT, RISK/RETURN, STANDARD DEVIATION, SHARPE RATIO, UPSIDE AND DOWNSIDE CAPTURE AND FUND ALLOCATION. THIS AGREEMENT DOES NOT GUARANTEE THE FUTURE PERFORMANCE OR RESULTS OF ANY INVESTMENT OPTION RECOMMENDED OR REVIEWED.

GENERAL DISCLOSURES

A CONFLICT OF INTEREST MAY EXIST BETWEEN THE INTERESTS OF CASCADE AND/OR ITS ADVISORY REPRESENTATIVES AND THE INTERESTS OF THE CLIENT IN THAT CASCADE AND ADVISORY REPRESENTATIVES OFFER FINANCIAL PLANNING AND INVESTMENT ADVISORY SERVICES FOR A FEE AND ALSO OFFER VARIOUS SECURITIES PRODUCTS FOR WHICH THEY MAY BE PAID A COMMISSION.

THE SECURITIES PRODUCTS AVAILABLE THROUGH CASCADE MAY BE LIMITED TO CERTAIN PRODUCTS THAT HAVE BEEN REVIEWED AND MADE AVAILABLE FOR OFFERING THROUGH THE BROKER/DEALER WITH WHICH ADVISORY REPRESENTATIVES MAY BE REGISTERED REPRESENTATIVES.

CLIENTS CAN INVEST IN A MUTUAL FUND DIRECTLY WITHOUT THE SERVICES OF CASCADE. HOWEVER, CLIENT WOULD NOT RECEIVE THE ADVISORY SERVICES DESCRIBED HEREIN WHICH ARE DESIGNED, AMONG OTHER THINGS, TO ASSIST THE CLIENT IN DETERMINING WHICH MUTUAL FUND OR FUNDS ARE MORE APPROPRIATE TO EACH CLIENT'S FINANCIAL SITUATION. CLIENTS SHOULD REVIEW BOTH THE FEES CHARGED BY THE FUNDS AND FEES CHARGED BY CASCADE TO FULLY UNDERSTAND THE TOTAL AMOUNT OF FEES TO BE PAID BY THE CLIENT AND THE ADVISORY SERVICES TO BE OR BEING PROVIDED.

LOWER FEES FOR COMPARABLE SERVICES MAY BE AVAILABLE FROM OTHER SOURCES. MATERIAL CONFLICTS OF INTEREST HAVE BEEN DISCLOSED TO THE CLIENT IN WRITING VIA THE FORM ADV, PART II THAT COULD CAUSE THE CASCADE OR ADVISORY REPRESENTATIVES TO NOT RENDER UNBIASED AND OBJECTIVE ADVICE. CASCADE DOES NOT MAINTAIN CUSTODY OF CLIENT FUNDS OR SECURITIES WITH THE EXCEPTION OF DEDUCTION OF CASCADE'S ADVISORY FEE FROM CLIENT'S ACCOUNT.

CLIENT IS ADVISED THE INVESTMENT RECOMMENDATIONS AND ADVICE OFFERED BY CASCADE ARE NOT LEGAL ADVICE OR ACCOUNTING ADVICE. CLIENT SHOULD COORDINATE AND DISCUSS THE IMPACT OF FINANCIAL ADVICE WITH THEIR ATTORNEY AND/OR ACCOUNTANT. CLIENT IS ADVISED THAT IT IS NECESSARY TO INFORM CASCADE PROMPTLY WITH RESPECT TO ANY CHANGES IN THE CLIENT'S FINANCIAL SITUATION AND INVESTMENT GOALS AND OBJECTIVES. FAILURE TO NOTIFY CASCADE OF ANY SUCH CHANGES COULD RESULT IN INVESTMENT RECOMMENDATIONS NOT MEETING THE NEEDS OF THE CLIENT.

CLIENTS ARE ADVISED THAT ADVISORY REPRESENTATIVES ARE GENERALLY EMPLOYEES. AS SUCH, ADVISORY REPRESENTATIVES RECEIVE A PORTION OF THE ADVISORY FEES CHARGED TO CLIENTS THROUGH CASCADE. THE PORTION OF THE ADVISORY FEES RECEIVED BY AN ADVISORY REPRESENTATIVE MAY VARY FROM ADVISORY REPRESENTATIVE TO ADVISORY REPRESENTATIVE DEPENDING ON FACTORS INCLUDING, BUT NOT LIMITED TO, THE ADVISORY REPRESENTATIVE'S PRODUCTION THROUGH CASCADE AND OTHER BUSINESS ARRANGEMENTS WITH CASCADE. THE BALANCE OF THE ADVISORY FEE IS RETAINED BY CASCADE AS COMPENSATION FOR DIRECTING THE DAY TO DAY OPERATIONS OF ITS BUSINESS. FURTHER, CLIENTS ARE ADVISED FEES CHARGED TO CLIENTS BY ADVISORY REPRESENTATIVES MAY VARY AND ARE NEGOTIABLE.

WARRANTEES/REPRESENTATIONS

CASCADE DOES NOT REPRESENT, WARRANTEE OR IMPLY THAT THE SERVICES OR METHODS OF ANALYSIS USED BY CASCADE CAN OR WILL PREDICT FUTURE RESULTS, SUCCESSFULLY IDENTIFY MARKET TOPS OR BOTTOMS, OR INSULATE CLIENTS FROM LOSSES DUE TO MAJOR MARKET CORRECTIONS OR CRASHES. NO GUARANTEES CAN BE OFFERED THAT CLIENT'S GOALS OR OBJECTIVES WILL BE ACHIEVED. FURTHER, NO PROMISES OR ASSUMPTIONS CAN BE MADE THAT THE ADVISORY SERVICES OFFERED BY CASCADE WILL PROVIDE A BETTER RETURN THAN OTHER INVESTMENT STRATEGIES. THE LEVEL OF EXPERIENCE OF ADVISORY REPRESENTATIVES WILL VARY.

PRIVACY NOTICE

CASCADE GATHERS VARIOUS NONPUBLIC INFORMATION FROM CLIENTS IN ORDER TO PROVIDE ADVISORY PRODUCTS AND SERVICES. CASCADE DOES NOT SHARE NONPUBLIC INFORMATION WITH NONAFFILIATED THIRD PARTIES EXCEPT AS PERMITTED BY LAW. CLIENTS WILL BE PROVIDED WITH A COPY OF CASCADE'S PRIVACY POLICY UPON ESTABLISHMENT OF A CLIENT RELATIONSHIP WITH CASCADE AND ANNUALLY THEREAFTER AS LONG AS CLIENT REMAINS AN ACTIVE CLIENT.

PROXY VOTING

CLIENTS ARE ADVISED CASCADE MAY VOTE PROXIES ON CLIENTS' BEHALF IN THE ASSET ALLOCATION SERVICES PROGRAM UNLESS CLIENT REQUESTS CASCADE REFRAIN FROM VOTING THEIR PROXIES. CLIENTS ARE ADVISED THEY MAY REQUEST INFORMATION ON HOW CASCADE VOTED THEIR SECURITIES UPON REQUEST TO CASCADE.

ASSETS UNDER MANAGEMENT

FOR THE PERIOD ENDING DECEMBER 31, 2019, CASCADE MANAGED CLIENT ASSETS VALUED AT \$337,000,000 ON A DISCRETIONARY BASIS. CASCADE PROVIDES INVESTMENT SERVICES TO 1,138 ACCOUNTS.

FEES AND COMPENSATION

CASCADE PROVIDES ADVISORY SERVICES TO CLIENTS IN A NUMBER OF DIFFERENT WAYS AND CALCULATION OF FEES MAY VARY BY SERVICES PROVIDED.

ASSETS UNDER MANAGEMENT	EQUITY & BALANCED	FIXED INCOME
FIRST \$500,000	2.25%	1.25%
NEXT \$500,000	1.75%	1.00%
NEXT \$1,000,000	1.50%	0.85%
NEXT \$2,000,000	1.25%	0.75%
OVER \$4,000,000	NEGOTIABLE	NEGOTIABLE

THE CLIENT AND THE ADVISORY REPRESENTATIVE CAN NEGOTIATE AN AGREED TO FLAT PERCENTAGE BASED FEE RATHER THAN A BLENDED OR PROGRESSIVE FEE SCHEDULE.

CLIENTS ARE ADVISED PERFORMANCE MAY BE AFFECTED MORE ON SMALLER ACCOUNTS DUE TO DIFFICULTIES WITH DIVERSIFYING SMALLER ACCOUNTS AND DUE TO RISK CONTROLS POTENTIALLY BEING COMPROMISED. SMALLER ACCOUNTS ARE DEFINED AS ACCOUNTS LESS THAN \$100,000. PERFORMANCE OF SMALLER ACCOUNTS MAY VARY FROM THE PERFORMANCE OF ACCOUNTS WITH MORE DOLLARS INVESTED DUE TO FLUCTUATIONS IN THE MARKET THAT MAY AFFECT SMALLER ACCOUNTS MORE AND THE EFFECTS OF COMPOUNDING MAY BE GREATER IN LARGER ACCOUNTS.

IN ADDITION TO THE ADVISORY FEES ABOVE, CLIENT PAYS FEES FOR CUSTODIAL SERVICES, ACCOUNT MAINTENANCE FEES AND OTHER FEES ASSOCIATED WITH MAINTAINING THE ACCOUNT. ALSO, CLIENT PAYS THEIR PROPORTIONATE SHARE OF THE FUND'S MANAGEMENT AND ADMINISTRATIVE FEES AND SALES CHARGES AS WELL AS THE MUTUAL FUND ADVISER'S FEE OF ANY MUTUAL FUND THEY PURCHASE. SUCH FEES ARE NOT SHARED WITH CASCADE AND ARE COMPENSATION TO THE FUND-MANAGER.

THE CCM PROGRAM ACCOUNT FEES ARE GENERALLY DEDUCTED DIRECTLY FROM CLIENTS' ACCOUNTS PROVIDED CLIENT HAS AUTHORIZED CASCADE TO DEDUCT THE FEES. CLIENTS WILL BE PROVIDED WITH AN ACCOUNT STATEMENT REFLECTING THE DEDUCTION OF CASCADE'S FEE. IF THE ACCOUNT DOES NOT CONTAIN SUFFICIENT FUNDS TO PAY FEES, CASCADE HAS LIMITED AUTHORITY TO SELL OR REDEEM SECURITIES IN SUFFICIENT AMOUNTS TO PAY FEES. CLIENTS WHO HAVE NOT AUTHORIZED THE DEDUCTION OF FEES FROM CLIENT'S ACCOUNT WILL BE REQUESTED TO SUBMIT A CHECK IN THE AMOUNT OF THE FEES DUE.

CLIENTS MAY TERMINATE INVESTMENT ADVISORY SERVICES, WITHOUT PENALTY, UPON WRITTEN NOTICE WITHIN FIVE (5) BUSINESS DAYS AFTER ENTERING INTO THE ADVISORY AGREEMENT WITH CASCADE. CLIENT WILL BE RESPONSIBLE FOR ANY FEES AND CHARGES INCURRED BY CLIENT FROM THIRD PARTIES AS A RESULT OF MAINTAINING THE ACCOUNT SUCH AS TRANSACTION FEES FOR ANY SECURITIES TRANSACTIONS EXECUTED AND ACCOUNT MAINTENANCE OR CUSTODIAL FEES. THEREAFTER, CLIENT MAY TERMINATE INVESTMENT ADVISORY SERVICES AT ANY TIME UPON CASCADE'S RECEIPT OF CLIENT'S WRITTEN NOTICE TO TERMINATE. IN THE EVENT INVESTMENT ADVISORY SERVICES ARE TERMINATED BY CASCADE PRIOR TO THE LAST BUSINESS DAY OF THE THEN CURRENT CALENDAR QUARTER, A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE WILL BE REFUNDED TO THE CLIENT BASED ON THE NUMBER OF DAYS REMAINING IN THE QUARTER. IN THE EVENT CLIENT TERMINATES INVESTMENT ADVISORY SERVICES DURING A CALENDAR QUARTER, CLIENT WILL BE ISSUED A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE.

INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

ASSETMARK WEALTH MANAGEMENT

CLIENT FEES ARE PAYABLE QUARTERLY, IN ADVANCE, BASED ON ASSETS UNDER MANAGEMENT. FEES ARE NEGOTIABLE. CLIENTS MAY TERMINATE ASSETMARK ACCOUNTS AT ANY TIME AND RECEIVE A FULL PRO-RATA REFUND OF ANY UNEARNED FEES.

CASCADE NEGOTIATES AND CONTRACTS WITH THE CLIENT FOR AN OVERALL ADVISORY FEE AS THE CLIENT'S FEE FOR PARTICIPATION IN THE ASSETMARK PLATFORM. THE ASSETMARK PLATFORM FEE, INCLUDED AS PART OF THE OVERALL ADVISORY FEE PAID, WILL BE PAID BY ASSETMARK TO CASCADE AND OTHERS.

CLIENTS SHOULD REFER TO THE ASSETMARK SCHEDULE H BROCHURE FOR COMPLETE INFORMATION REGARDING THE ASSETMARK PLATFORM INCLUDING DETAILS ABOUT ALL PLATFORM-RELATED FEES. INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

PORTFOLIO MANAGEMENT THROUGH ATHENAINVEST ADVISORS LLC

THE ANNUAL FEE FOR THE ATHENA PROGRAM WILL BE CHARGED AS A PERCENTAGE OF ASSETS UNDER MANAGEMENT, ACCORDING TO THE SCHEDULE BELOW. FEES ARE NEGOTIABLE. THE INITIAL FEE WILL BE BASED ON THE VALUE OF THE ASSETS DEPOSITED INTO, EXISTING IN OR MAINTAINED IN THE CLIENT'S ACCOUNT ("ACCOUNT") AS OF THE DATE OF THE MANAGEMENT OF THE ACCOUNT BEING ESTABLISHED. THE INITIAL FEE WILL BE PRORATED BASED ON THE NUMBER OF DAYS REMAINING IN THE APPLICABLE CALENDAR QUARTERLY PERIOD. FOR EACH SUBSEQUENT CALENDAR QUARTER, THE CLIENT WILL PAY IN ADVANCE THE FEE BASED ON THE ENDING ACCOUNT VALUE ON THE LAST BUSINESS DAY OF THE JUST COMPLETED CALENDAR QUARTER. FEES WILL

GENERALLY NOT BE ADJUSTED FOR ADDITIONAL DEPOSITS TO THE ACCOUNT OR PARTIAL WITHDRAWALS FROM THE ACCOUNT.

ASSETS UNDER MANAGEMENT	EQUITY & BALANCED	FIXED INCOME
FIRST \$500,000	2.25%	1.25%
NEXT \$500,000	1.75%	1.00%
NEXT \$1,000,000	1.50%	0.85%
NEXT \$2,000,000	1.25%	0.75%
OVER \$4,000,000	NEGOTIABLE	NEGOTIABLE

THE CLIENT AND THE ADVISORY REPRESENTATIVE CAN NEGOTIATE AN AGREED TO FLAT PERCENTAGE BASED FEE RATHER THAN A BLENDED OR PROGRESSIVE FEE SCHEDULE.

CLIENTS ARE ADVISED PERFORMANCE MAY BE AFFECTED MORE ON SMALLER ACCOUNTS DUE TO DIFFICULTIES WITH DIVERSIFYING SMALLER ACCOUNTS AND DUE TO RISK CONTROLS POTENTIALLY BEING COMPROMISED. SMALLER ACCOUNTS ARE DEFINED AS ACCOUNTS LESS THAN \$100,000. PERFORMANCE OF SMALLER ACCOUNTS MAY VARY FROM THE PERFORMANCE OF ACCOUNTS WITH MORE DOLLARS INVESTED DUE TO FLUCTUATIONS IN THE MARKET THAT MAY AFFECT SMALLER ACCOUNTS MORE AND THE EFFECTS OF COMPOUNDING MAY BE GREATER IN LARGER ACCOUNTS.

IN ADDITION TO THE ADVISORY FEES ABOVE, CLIENT PAYS FEES FOR CUSTODIAL SERVICES, ACCOUNT MAINTENANCE FEES AND OTHER FEES ASSOCIATED WITH MAINTAINING THE ACCOUNT. ALSO, CLIENT PAYS THEIR PROPORTIONATE SHARE OF THE FUND'S MANAGEMENT AND ADMINISTRATIVE FEES AND SALES CHARGES AS WELL AS THE MUTUAL FUND ADVISER'S FEE OF ANY MUTUAL FUND THEY PURCHASE. SUCH FEES ARE NOT SHARED WITH CASCADE AND ARE COMPENSATION TO THE FUND-MANAGER.

THE ATHENA PROGRAM ACCOUNT FEES ARE GENERALLY DEDUCTED DIRECTLY FROM CLIENTS' ACCOUNTS PROVIDED CLIENT HAS AUTHORIZED CASCADE TO DEDUCT THE FEES. CLIENTS WILL BE PROVIDED WITH AN ACCOUNT STATEMENT REFLECTING THE DEDUCTION OF CASCADE'S FEE. IF THE ACCOUNT DOES NOT CONTAIN SUFFICIENT FUNDS TO PAY FEES, CASCADE HAS LIMITED AUTHORITY TO SELL OR REDEEM SECURITIES IN SUFFICIENT AMOUNTS TO PAY FEES. CLIENTS WHO HAVE NOT AUTHORIZED THE DEDUCTION OF FEES FROM CLIENT'S ACCOUNT WILL BE REQUESTED TO SUBMIT A CHECK IN THE AMOUNT OF THE FEES DUE.

CLIENTS MAY TERMINATE INVESTMENT ADVISORY SERVICES, WITHOUT PENALTY, UPON WRITTEN NOTICE WITHIN FIVE (5) BUSINESS DAYS AFTER ENTERING INTO THE ADVISORY AGREEMENT WITH CASCADE. CLIENT WILL BE RESPONSIBLE FOR ANY FEES AND CHARGES INCURRED BY CLIENT FROM THIRD PARTIES AS A RESULT OF MAINTAINING THE ACCOUNT SUCH AS TRANSACTION FEES FOR ANY SECURITIES TRANSACTIONS EXECUTED AND ACCOUNT MAINTENANCE OR CUSTODIAL FEES. THEREAFTER, CLIENT MAY TERMINATE INVESTMENT ADVISORY SERVICES AT ANY TIME UPON CASCADE'S RECEIPT OF CLIENT'S WRITTEN NOTICE TO TERMINATE. IN THE EVENT INVESTMENT ADVISORY SERVICES ARE TERMINATED BY CASCADE PRIOR TO THE LAST BUSINESS DAY OF THE THEN CURRENT CALENDAR QUARTER, A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE WILL BE REFUNDED TO THE CLIENT BASED ON THE NUMBER OF DAYS REMAINING IN THE QUARTER. IN THE EVENT CLIENT TERMINATES INVESTMENT ADVISORY SERVICES DURING A CALENDAR QUARTER, CLIENT WILL BE ISSUED A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE.

INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

CLIENTS SHOULD READ ATHENA'S DISCLOSURE BROCHURE AND SUBADVISORY AGREEMENT FOR ADDITIONAL INFORMATION ABOUT ATHENA'S MANAGEMENT PROGRAM.

CCM ASSET MANAGEMENT PROGRAM

THE ANNUAL FEE FOR THE CCM ASSET MANAGEMENT PROGRAM WILL BE CHARGED AS A PERCENTAGE OF ASSETS UNDER MANAGEMENT OR FLAT ANNUAL DOLLAR FEE, AS OUTLINED BELOW. FEES ARE NEGOTIABLE.

IF CHARGED AS A PERCENT OF ASSETS UNDER MANAGEMENT THE INITIAL FEE WILL BE BASED ON THE VALUE OF THE ASSETS DEPOSITED INTO, EXISTING IN OR MAINTAINED IN THE CLIENT'S ACCOUNT ("ACCOUNT") AS OF THE DATE OF THE MANAGEMENT OF THE ACCOUNT BEING ESTABLISHED. THE INITIAL FEE WILL BE PRORATED BASED ON THE NUMBER OF DAYS REMAINING IN THE APPLICABLE CALENDAR QUARTERLY PERIOD. FOR EACH SUBSEQUENT CALENDAR QUARTER, THE CLIENT WILL PAY IN ADVANCE THE FEE BASED ON THE ENDING ACCOUNT VALUE ON THE LAST BUSINESS DAY OF THE JUST COMPLETED CALENDAR QUARTER. FEES WILL GENERALLY NOT BE ADJUSTED FOR ADDITIONAL DEPOSITS TO THE ACCOUNT OR PARTIAL WITHDRAWALS FROM THE ACCOUNT.

ASSETS UNDER MANAGEMENT

FIRST \$500,000
NEXT \$500,000
NEXT \$1,000,000
NEXT \$2,000,000
OVER \$4,000,000

EQUITY & BALANCED

2.00%
1.75%
1.50%
1.25%
NEGOTIABLE

THE CLIENT AND THE ADVISORY REPRESENTATIVE MAY NEGOTIATE AN AGREED TO FLAT PERCENTAGE BASED FEE OR FLAT ANNUAL FEE RATHER THAN A BLENDED OR PROGRESSIVE FEE SCHEDULE.

CLIENT PAYS FEES FOR CUSTODIAL SERVICES, ACCOUNT MAINTENANCE FEES AND OTHER FEES ASSOCIATED WITH MAINTAINING THE ACCOUNT. ALSO, CLIENT PAYS THEIR PROPORTIONATE SHARE OF THE FUND'S MANAGEMENT AND ADMINISTRATIVE FEES AND SALES CHARGES AS WELL AS THE MUTUAL FUND ADVISER'S FEE OF ANY MUTUAL FUND THEY PURCHASE. SUCH FEES ARE NOT SHARED WITH CASCADE AND ARE COMPENSATION TO THE FUND-MANAGER. CLIENTS SHOULD READ THE MUTUAL FUND PROSPECTUS PRIOR TO INVESTING.

CASCADE MAY CHOOSE TO USE A SUB-ADVISOR FOR PORTFOLIO MANAGEMENT SERVICES. A PORTION OF THE ADVISORY FEE CHARGED TO CLIENTS MAYBE PAID TO A SUB-ADVISOR FOR ITS PORTFOLIO MANAGEMENT SERVICES. THE BALANCE OF THE ADVISORY FEE CHARGED TO CLIENTS WILL BE PAID TO CASCADE.

THE CLIENT AND THE ADVISORY REPRESENTATIVE MAY NEGOTIATE AND AGREE TO A FLAT ANNUAL DOLLAR FEE THAT WILL BE CHARGED TO CLIENT ON A CALENDAR QUARTERLY BASIS IN ADVANCE. FEES FOR PARTIAL QUARTERS (I.E. AGREEMENT ESTABLISHED DURING A CALENDAR QUARTER) WILL BE PRORATED. AGREEMENT TERMINATED DURING A CALENDAR QUARTER WILL BE ISSUED A

PRORATED REFUND OF FEES. CASCADE MAY CHOOSE TO USE A SUB-ADVISOR FOR PORTFOLIO MANAGEMENT SERVICES. IF USING A SUB-ADVISOR THERE WILL BE A MANAGEMENT FEE CHARGED, IN ADDITION TO THE FLAT ANNUAL DOLLAR FEE. THE SUB-ADVISOR FEE WILL BE DEBITED FROM THE ACCOUNT AND PAID DIRECTLY TO THE SUB-ADVISOR. CASCADE DOES NOT SHARE IN A PORTION OF THE SUB-ADVISOR FEE.

THE CCM ASSET MANAGEMENT PROGRAM ACCOUNT FEES ARE DEDUCTED DIRECTLY FROM CLIENTS' ACCOUNTS. CLIENTS WILL BE PROVIDED WITH AN ACCOUNT STATEMENT REFLECTING THE DEDUCTION OF CASCADE'S FEE. IF THE ACCOUNT DOES NOT CONTAIN SUFFICIENT FUNDS TO PAY FEES, CASCADE HAS AUTHORITY TO SELL OR REDEEM SECURITIES IN SUFFICIENT AMOUNTS TO PAY FEES.

CLIENTS MAY TERMINATE INVESTMENT ADVISORY SERVICES, WITHOUT PENALTY, UPON WRITTEN NOTICE WITHIN FIVE (5) BUSINESS DAYS AFTER ENTERING INTO THE ADVISORY AGREEMENT WITH CASCADE. CLIENT WILL BE RESPONSIBLE FOR ANY FEES AND CHARGES INCURRED BY CLIENT FROM THIRD PARTIES AS A RESULT OF MAINTAINING THE ACCOUNT SUCH AS TRANSACTION FEES FOR ANY SECURITIES TRANSACTIONS EXECUTED AND ACCOUNT MAINTENANCE OR CUSTODIAL FEES. THEREAFTER, CLIENT MAY TERMINATE INVESTMENT ADVISORY SERVICES AT ANY TIME UPON CASCADE'S RECEIPT OF CLIENT'S WRITTEN NOTICE TO TERMINATE. IN THE EVENT INVESTMENT ADVISORY SERVICES ARE TERMINATED BY CASCADE PRIOR TO THE LAST BUSINESS DAY OF THE THEN CURRENT CALENDAR QUARTER, A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE WILL BE REFUNDED TO THE CLIENT BASED ON THE NUMBER OF DAYS REMAINING IN THE QUARTER. IN THE EVENT CLIENT TERMINATES INVESTMENT ADVISORY SERVICES DURING A CALENDAR QUARTER, CLIENT WILL BE ISSUED A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE.

INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

RETIREMENT PLAN CONSULTING

THE ANNUAL FEE FOR RETIREMENT PLAN CONSULTING WILL BE CHARGED AS A PERCENTAGE OF ASSETS UNDER MANAGEMENT, ACCORDING TO THE SCHEDULE BELOW. FEES ARE NEGOTIABLE. THE INITIAL FEE WILL BE BASED ON THE VALUE OF THE ASSETS DEPOSITED INTO, EXISTING IN OR MAINTAINED IN THE CLIENT'S ACCOUNT ("ACCOUNT") AS OF THE DATE OF THE MANAGEMENT OF THE ACCOUNT BEING ESTABLISHED. THE INITIAL FEE WILL BE PRORATED BASED ON THE NUMBER OF DAYS REMAINING IN THE APPLICABLE CALENDAR QUARTERLY PERIOD. FOR EACH SUBSEQUENT CALENDAR QUARTER, THE CLIENT WILL PAY IN ADVANCE THE FEE BASED ON THE ENDING ACCOUNT VALUE ON THE LAST BUSINESS DAY OF THE JUST COMPLETED CALENDAR QUARTER. FEES WILL GENERALLY NOT BE ADJUSTED FOR ADDITIONAL DEPOSITS TO THE ACCOUNT OR PARTIAL WITHDRAWALS FROM THE ACCOUNT.

ASSETS UNDER MANAGEMENT	FEE %
\$0 - \$500,000	1%
\$500,000 - \$1,000,000	.75%
\$1,000,000 - \$2,000,000	.60%
\$2,000,000 - \$4,000,000	.50%
\$4,000,000 - \$6,000,000	.40%
\$6,000,000 - \$10,000,000	.30%

\$10,000,000 - \$20,000,000	.20%
\$20,000,000+	Negotiable

THE CLIENT AND THE ADVISORY REPRESENTATIVE CAN NEGOTIATE AN AGREED TO FLAT PERCENTAGE BASED FEE RATHER THAN A BLENDED OR PROGRESSIVE FEE SCHEDULE.

CLIENTS ARE ADVISED PERFORMANCE MAY BE AFFECTED MORE ON SMALLER ACCOUNTS DUE TO DIFFICULTIES WITH DIVERSIFYING SMALLER ACCOUNTS AND DUE TO RISK CONTROLS POTENTIALLY BEING COMPROMISED. SMALLER ACCOUNTS ARE DEFINED AS ACCOUNTS LESS THAN \$100,000. PERFORMANCE OF SMALLER ACCOUNTS MAY VARY FROM THE PERFORMANCE OF ACCOUNTS WITH MORE DOLLARS INVESTED DUE TO FLUCTUATIONS IN THE MARKET THAT MAY AFFECT SMALLER ACCOUNTS MORE AND THE EFFECTS OF COMPOUNDING MAY BE GREATER IN LARGER ACCOUNTS.

IN ADDITION TO THE ADVISORY FEES ABOVE, CLIENT PAYS FEES FOR RECORD KEEPING, 3(38) FIDUCIARY SERVICES, CUSTODIAL SERVICES, ACCOUNT MAINTENANCE FEES AND OTHER FEES ASSOCIATED WITH MAINTAINING THE ACCOUNT. ALSO, CLIENT PAYS THEIR PROPORTIONATE SHARE OF THE FUND'S MANAGEMENT AND ADMINISTRATIVE FEES AND SALES CHARGES AS WELL AS THE MUTUAL FUND ADVISER'S FEE OF ANY MUTUAL FUND THEY PURCHASE. SUCH FEES ARE NOT SHARED WITH CASCADE AND ARE COMPENSATION TO THE FUND-MANAGER.

ADVISORY FEES ARE GENERALLY DEDUCTED DIRECTLY FROM CLIENTS' ACCOUNTS PROVIDED CLIENT HAS AUTHORIZED CASCADE TO DEDUCT THE FEES. CLIENTS WILL BE PROVIDED WITH AN ACCOUNT STATEMENT REFLECTING THE DEDUCTION OF CASCADE'S FEE. IF THE ACCOUNT DOES NOT CONTAIN SUFFICIENT FUNDS TO PAY FEES, CASCADE HAS LIMITED AUTHORITY TO SELL OR REDEEM SECURITIES IN SUFFICIENT AMOUNTS TO PAY FEES. CLIENTS WHO HAVE NOT AUTHORIZED THE DEDUCTION OF FEES FROM CLIENT'S ACCOUNT WILL BE REQUESTED TO SUBMIT A CHECK IN THE AMOUNT OF THE FEES DUE.

CLIENTS MAY TERMINATE INVESTMENT ADVISORY SERVICES, WITHOUT PENALTY, UPON WRITTEN NOTICE WITHIN FIVE (5) BUSINESS DAYS AFTER ENTERING INTO THE ADVISORY AGREEMENT WITH CASCADE. CLIENT WILL BE RESPONSIBLE FOR ANY FEES AND CHARGES INCURRED BY CLIENT FROM THIRD PARTIES AS A RESULT OF MAINTAINING THE ACCOUNT SUCH AS TRANSACTION FEES FOR ANY SECURITIES TRANSACTIONS EXECUTED AND ACCOUNT MAINTENANCE OR CUSTODIAL FEES. THEREAFTER, CLIENT MAY TERMINATE INVESTMENT ADVISORY SERVICES AT ANY TIME UPON CASCADE'S RECEIPT OF CLIENT'S WRITTEN NOTICE TO TERMINATE. IN THE EVENT INVESTMENT ADVISORY SERVICES ARE TERMINATED BY CASCADE PRIOR TO THE LAST BUSINESS DAY OF THE THEN CURRENT CALENDAR QUARTER, A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE WILL BE REFUNDED TO THE CLIENT BASED ON THE NUMBER OF DAYS REMAINING IN THE QUARTER. IN THE EVENT CLIENT TERMINATES INVESTMENT ADVISORY SERVICES DURING A CALENDAR QUARTER, CLIENT WILL BE ISSUED A PRO-RATA PORTION OF THE QUARTERLY FEE PAID IN ADVANCE. INVESTMENT ADVISORY REPRESENTATIVE FEES MAY VARY CLIENT TO CLIENT AND ADVISOR TO ADVISOR.

PERFORMANCE BASED FEES

CASCADE DOES NOT ACCEPT PERFORMANCE BASED FEES.

TYPES OF CLIENTS

CASCADE PROVIDES INVESTMENT ADVISORY SERVICES TO INDIVIDUALS, HIGH NET WORTH INDIVIDUALS, PENSION AND PROFIT SHARING PLANS, CHARITABLE ORGANIZATIONS, AND CORPORATIONS.

METHODS OF ANALYSIS INVESTMENT STRATEGIES RISK OF LOSS

ALL INVESTORS MUST UNDERSTAND THAT INVESTING IN THE SECURITIES MARKETS INVOLVES RISK OF LOSS. THERE CAN BE NO ASSURANCE THAT AN INVESTOR MAY EXPERIENCE A LOSS OR MAKE A PROFIT. CASCADE HAS DEVISED VARIOUS STRATEGIES IN ITS ATTEMPT TO MINIMIZE THE OPPORTUNITY FOR LOSS. THERE CAN BE NO ASSURANCE THAT ANY INVESTMENT STRATEGY SHALL RESULT IN NO LOSS.

METHODS OF ANALYSIS

CASCADE UTILIZES BOTH FUNDAMENTAL AND TECHNICAL ANALYSIS METHODS TO MANAGE CLIENT PORTFOLIOS.

FUNDAMENTAL ANALYSIS OF A BUSINESS INVOLVES ANALYZING ITS FINANCIAL STATEMENTS AND HEALTH, ITS MANAGEMENT AND COMPETITIVE ADVANTAGES, AND ITS COMPETITORS AND MARKETS. WHEN APPLIED TO FUTURES AND FOREIGN EXCHANGE MARKETS, IT FOCUSES ON THE OVERALL STATE OF THE ECONOMY, INTEREST RATES, PRODUCTION, EARNINGS, AND MANAGEMENT. WHEN ANALYZING A STOCK, FUTURES CONTRACT, OR CURRENCY USING FUNDAMENTAL ANALYSIS THERE ARE TWO BASIC APPROACHES ONE CAN USE; BOTTOM UP ANALYSIS AND TOP DOWN ANALYSIS.

TECHNICAL ANALYSIS INVOLVES EXAMINING WHAT INVESTORS FEAR OR THINK ABOUT THOSE DEVELOPMENTS AND WHETHER OR NOT INVESTORS HAVE THE WHEREWITHAL TO BACK UP THEIR OPINIONS. THESE TWO CONCEPTS ARE CALLED PSYCH (PSYCHOLOGY) AND SUPPLY/DEMAND. TECHNICIANS EMPLOY MANY TECHNIQUES, ONE OF WHICH IS THE USE OF CHARTS. USING CHARTS, TECHNICAL ANALYSTS SEEK TO IDENTIFY PRICE PATTERNS AND MARKET TRENDS IN FINANCIAL MARKETS AND ATTEMPT TO EXPLOIT THOSE PATTERNS.

INVESTMENT STRATEGIES

CASCADE MAY UTILIZE A VARIETY OF DIFFERENT STRATEGIES TO ACCOMPLISH ITS CLIENT'S INVESTMENT OBJECTIVE, THESE STRATEGIES INCLUDE:

LONG TERM PURCHASES INVOLVES THE PURCHASE OF SECURITIES THAT ARE INTENDED TO BE HELD FOR AT LEAST TWELVE MONTHS.

SHORT TERM PURCHASES INVOLVES THE PURCHASE AND SALE OF SECURITIES IN LESS THAN A TWELVE MONTH PERIOD.

TRADING SECURITIES INVOLVES THE PURCHASE AND SALE OF SECURITIES IN A PERIOD OF LESS THAN THIRTY DAYS. PORTFOLIO EXPENSES MAY BE INCREASED WITH MORE FREQUENT TRADING.

MARGIN INVOLVES THE PURCHASE OF SECURITIES WITH CREDIT PROVIDED BY YOUR BROKER'S FIRM. THE USE OF MARGIN CAN INCREASE THE RISK OF LOSS IN A PORTFOLIO AS WELL AS CAUSE THE PORTFOLIO TO INCUR INTEREST CHARGES FOR THE LOANED FUNDS.

OPTIONS WRITING INVOLVES WRITING CONTRACTS ON SECURITIES YOU OWN (COVERED), SECURITIES YOU DO NOT OWN (UNCOVERED) OR A COMBINATION OF PUTS AND CALLS FOR A PARTICULAR HEDGING STRATEGY.

RISK OF LOSS

WITH EACH INVESTMENT STRATEGY, THERE COMES A CERTAIN LEVEL OF RISK. INVESTMENT ADVISORS MUST DETERMINE THE LEVEL OF RISK THAT A PARTICULAR CLIENT IS WILLING TO ACCEPT AND DEVELOP A PORTFOLIO STRATEGY SUITABLE FOR THE CLIENT. IT IS A FAIR RULE OF THUMB THAT THE SHORTER THE HOLDING PERIOD THE GREATER THE RISK. HOWEVER, THERE CAN BE NO ASSURANCE THAT ANY STRATEGY WHETHER LONG TERM OR SHORT TERM WILL RESULT IN A PROFIT AND CANNOT RESULT IN A LOSS.

AS AN OPTIONS WRITER, YOU TAKE ON A MUCH HIGHER LEVEL OF RISK. YOU FACE UNLIMITED POTENTIAL LOSS, SINCE THERE IS NO CAP ON HOW HIGH A STOCK PRICE CAN RISE. IT IS POSSIBLE TO LOSE THE ENTIRE PRINCIPAL INVESTED, AND SOMETIMES MORE. AS AN OPTIONS HOLDER, YOU RISK THE ENTIRE AMOUNT OF THE PREMIUM YOU PAY. SINCE INITIAL OPTIONS INVESTMENTS USUALLY REQUIRE LESS CAPITAL THAN EQUIVALENT STOCK POSITIONS, YOUR POTENTIAL CASH LOSSES AS AN OPTIONS INVESTOR ARE USUALLY SMALLER THAN IF YOU'D BOUGHT THE UNDERLYING STOCK OR SOLD THE STOCK SHORT. THE EXCEPTION TO THIS GENERAL RULE OCCURS WHEN YOU USE OPTIONS TO PROVIDE LEVERAGE. PERCENTAGE RETURNS ARE OFTEN HIGH, BUT PERCENTAGE LOSSES CAN BE HIGH AS WELL.

DISCIPLINARY INFORMATION

NEITHER THE FIRM NOR ITS PRINCIPALS HAVE ANY DISCIPLINARY INFORMATION.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

CASCADE IS DUALY REGISTERED AS AN INVESTMENT ADVISER AND A BROKER/DEALER AND THE REPRESENTATIVES MAY BE DUALY REGISTERED AS ADVISORY REPRESENTATIVE AND REGISTERED REPRESENTATIVE. THIS REPRESENTS A CONFLICT OF INTEREST AS TO WHAT POSITION THE ADVISOR IS TAKING WHEN SERVICING AN ADVISORY CLIENT. SALES OF SECURITIES PRODUCTS ARE ON A COMMISSION BASIS AND ARE IN ADDITION TO ANY FEES CHARGED BY THE ADVISOR TO THE CLIENT. CLIENTS ARE UNDER NO OBLIGATION TO PURCHASE ANY SECURITIES FROM OUR AFFILIATED BROKER-DEALER

IN ADDITION, CASCADE FINANCIAL MANAGEMENT IS A LICENSED INSURANCE AGENCY. THIS REPRESENTS A CONFLICT OF INTEREST IN THAT ADVISORS MAY OFFER CLIENTS INSURANCE PRODUCTS THAT ARE SOLD ON COMMISSION BASIS AND ARE IN ADDITION TO ANY FEES CHARGED

BY THE ADVISOR TO THE CLIENT. CLIENTS ARE UNDER NO OBLIGATION TO PURCHASE ANY INSURANCE PRODUCTS FROM CASCADE FINANCIAL MANAGEMENT.

DAVID TURNER IS PRESIDENT OF HOLMES AND TURNER FINANCIAL SERVICES, A REGISTERED INVESTMENT ADVISOR. THROUGH HIS OWNERSHIP IN HOLMES AND TURNER FINANCIAL SERVICES, THE FIRMS ARE AFFILIATES. HOLMES AND TURNER PROVIDES SIMILAR SERVICES AS CASCADE.

INVESTMENT ADVISOR REPRESENTATIVES MAY HAVE THEIR OWN LEGAL BUSINESS ENTITIES WHOSE BUSINESS NAMES AND LOGOS MAY APPEAR ON MARKETING MATERIALS AS APPROVED BY CASCADE, OR CLIENT STATEMENTS AS APPROVED BY THE CUSTODIAN. THE CLIENT SHOULD UNDERSTAND THAT THE BUSINESSES ARE LEGAL ENTITIES OF THE INVESTMENT ADVISOR REPRESENTATIVE AND NOT OF CASCADE, NOR THE CUSTODIAN. ADDITIONALLY, THE BUSINESS ENTITY MAY PROVIDE SERVICES OTHER THAN AS AN INVESTMENT ADVISOR REPRESENTATIVE AS DISCLOSED HEREIN; HOWEVER, INVESTMENT ADVISORY SERVICES OF THE INVESTMENT ADVISOR REPRESENTATIVES ARE PROVIDED THROUGH CASCADE FINANCIAL MANAGEMENT INC.

CODE OF ETHICS

CASCADE HAS A FIDUCIARY DUTY TO CLIENTS TO ACT IN THE BEST INTEREST OF THE CLIENT AND ALWAYS PLACE THE CLIENT'S INTERESTS FIRST AND FOREMOST. CASCADE TAKES SERIOUSLY ITS COMPLIANCE AND REGULATORY OBLIGATIONS AND REQUIRES ALL STAFF TO COMPLY WITH SUCH RULES AND REGULATIONS AS WELL AS CASCADE'S POLICIES AND PROCEDURES. FURTHER, CASCADE STRIVES TO HANDLE CLIENTS' NON-PUBLIC INFORMATION IN SUCH A WAY TO PROTECT INFORMATION FROM FALLING INTO HANDS THAT HAVE NO BUSINESS REASON TO KNOW SUCH INFORMATION AND PROVIDES CLIENTS WITH CASCADE'S PRIVACY POLICY. AS SUCH, CASCADE MAINTAINS A CODE OF ETHICS FOR ITS ADVISORY REPRESENTATIVES, SUPERVISED PERSONS AND STAFF. THE CODE OF ETHICS CONTAINS PROVISIONS FOR STANDARDS OF BUSINESS CONDUCT IN ORDER TO COMPLY WITH FEDERAL SECURITIES LAWS, PERSONAL SECURITIES REPORTING REQUIREMENTS, PRE-APPROVAL PROCEDURES FOR CERTAIN TRANSACTIONS, CODE VIOLATIONS REPORTING REQUIREMENTS, AND SAFEGUARDING OF MATERIAL NON-PUBLIC INFORMATION ABOUT CLIENT TRANSACTIONS. FURTHER, CASCADE'S CODE OF ETHICS ESTABLISHES CASCADE'S EXPECTATION FOR BUSINESS CONDUCT. A COPY OF OUR CODE OF ETHICS WILL BE PROVIDED TO ANY CLIENT OR PROSPECTIVE CLIENT UPON REQUEST.

ADVISORY REPRESENTATIVES OF CASCADE MAY BUY OR SELL SECURITIES IDENTICAL TO THOSE SECURITIES RECOMMENDED TO CLIENTS. THEREFORE, ADVISORY REPRESENTATIVES MAY HAVE AN INTEREST OR POSITION IN CERTAIN SECURITIES THAT ARE ALSO RECOMMENDED AND BOUGHT OR SOLD TO CLIENTS. ADVISORY REPRESENTATIVES WILL NOT PUT THEIR INTERESTS BEFORE A CLIENT'S INTEREST. CASCADE IS REQUIRED TO MAINTAIN A LIST OF ALL SECURITIES HOLDINGS FOR ITS ASSOCIATED PERSONS. FURTHER, ASSOCIATED PERSONS ARE PROHIBITED FROM TRADING ON NON-PUBLIC INFORMATION OR SHARING SUCH INFORMATION. CLIENTS HAVE THE RIGHT TO DECLINE ANY INVESTMENT RECOMMENDATION. CASCADE AND ITS ASSOCIATED PERSONS ARE REQUIRED TO CONDUCT THEIR SECURITIES AND INVESTMENT ADVISORY BUSINESS IN ACCORDANCE WITH ALL APPLICABLE FEDERAL AND STATE SECURITIES REGULATIONS.

IT IS THE EXPRESSED POLICY OF CASCADE THAT NO PERSON EMPLOYED BY CASCADE MAY PURCHASE OR SELL ANY SECURITY PRIOR TO A TRANSACTION(S) BEING IMPLEMENTED FOR AN ADVISORY ACCOUNT, AND THEREFORE, PREVENTING SUCH EMPLOYEES FROM BENEFITING FROM

TRANSACTIONS PLACED ON BEHALF OF ADVISORY ACCOUNTS.

AS THESE SITUATIONS REPRESENT A CONFLICT OF INTEREST, CASCADE HAS ESTABLISHED THE FOLLOWING RESTRICTIONS IN ORDER TO ENSURE ITS FIDUCIARY RESPONSIBILITIES:

- AN OFFICER OR EMPLOYEE OF CASCADE SHALL NOT BUY OR SELL SECURITIES FOR THEIR PERSONAL PORTFOLIO(S) WHERE THEIR DECISION IS SUBSTANTIALLY DERIVED, IN WHOLE OR IN PART, BY REASON OF HIS OR HER EMPLOYMENT UNLESS THE INFORMATION IS ALSO AVAILABLE TO THE INVESTING PUBLIC ON REASONABLE INQUIRY. NO PERSON OF CASCADE SHALL PREFER HIS OR HER OWN INTEREST TO THAT OF THE ADVISORY CLIENT.
- CASCADE MAINTAINS A LIST OF ALL SECURITIES HOLDINGS FOR ITSELF AND FOR ANYONE ASSOCIATED WITH THIS ADVISORY PRACTICE WITH ACCESS TO ADVISORY RECOMMENDATIONS. THESE HOLDINGS ARE REVIEWED ON A REGULAR BASIS BY AN APPROPRIATE OFFICER OR DESIGNATED INDIVIDUAL OF CASCADE.
- ALL CLIENTS ARE FULLY INFORMED THAT CERTAIN INDIVIDUALS MAY RECEIVE SEPARATE COMPENSATION WHEN EFFECTING TRANSACTIONS DURING THE IMPLEMENTATION PROCESS.
- CASCADE EMPHASIZES THE UNRESTRICTED RIGHT OF THE CLIENT TO DECLINE TO IMPLEMENT ANY ADVICE RENDERED, EXCEPT IN SITUATIONS WHERE CASCADE IS GRANTED DISCRETIONARY AUTHORITY OF THE CLIENT'S ACCOUNT.
- CASCADE EMPHASIZES THE UNRESTRICTED RIGHT OF THE CLIENT TO SELECT AND CHOOSE ANY BROKER OR DEALER, AND/OR INSURANCE COMPANY, HOWEVER, CASCADE'S ACTIVITIES MAY BE LIMITED OR RESTRICTED SHOULD CLIENT SELECT ANOTHER BROKER OR DEALER.
- CASCADE REQUIRES THAT ALL INDIVIDUALS MUST ACT IN ACCORDANCE WITH ALL APPLICABLE FEDERAL AND STATE REGULATIONS GOVERNING REGISTERED INVESTMENT ADVISORY PRACTICES. ANY INDIVIDUAL NOT IN OBSERVANCE OF THE ABOVE MAY BE SUBJECT TO TERMINATION
- CASCADE WILL AGGREGATE THE PURCHASE OR SALE OF SECURITIES FOR VARIOUS CLIENT ACCOUNTS WHEN THERE IS AN OPPORTUNITY TO DO SO. NOT ALL TRANSACTIONS FOR VARIOUS CLIENT ACCOUNTS ARE DONE AT THE SAME TIME. IF NOT DONE AT THE SAME TIME TRANSACTIONS WILL NOT BE AGGREGATED. IF TRANSACTION IS NOT AGGREGATED THE CLIENT MAY RECEIVE BETTER OR WORSE EXECUTION DEPENDING ON WHEN THE TRANSACTION IS EXECUTED.

BROKERAGE PRACTICES

ADVISORY REPRESENTATIVES MAY BE REGISTERED REPRESENTATIVES WITH CASCADE IN ITS CAPACITY AS A REGISTERED BROKER-DEALER. ADVISORY REPRESENTATIVES ARE SUBJECT TO RULES OF THE FINANCIAL INDUSTRY REGULATORY ASSOCIATION (FINRA) AND ARE LIMITED TO EXECUTING SECURITIES TRANSACTIONS THROUGH CASCADE UNLESS ADVISORY REPRESENTATIVES OBTAIN AUTHORIZATION TO EXECUTE SECURITIES TRANSACTIONS THROUGH ANOTHER BROKER-DEALER. AUTHORIZATIONS TO EXECUTE SECURITIES TRANSACTIONS THROUGH ANOTHER BROKER-DEALER ARE GENERALLY VERY LIMITED. CASCADE HAS A FIDUCIARY OBLIGATION TO OBTAIN BEST EXECUTION FOR ITS CLIENTS.

CASCADE HAS ENTERED INTO A CLEARING AND CUSTODIAL ARRANGEMENT WITH RAYMOND JAMES ASSOCIATES, INC. FOR CLIENTS PARTICIPATING IN ASSET MANAGEMENT SERVICES PROVIDED BY CASCADE. CASCADE WILL UTILIZE RAYMOND JAMES FINANCIAL ASSOCIATES, INC. (RJA), FOR

CUSTODY OF CUSTOMER ASSETS AND EXECUTION OF CUSTOMER TRANSACTIONS. RAYMOND JAMES & ASSOCIATES, INC. (RJA), IS A MEMBER OF THE NEW YORK STOCK EXCHANGE (NYSE) AND THE SECURITIES INVESTOR PROTECTION CORPORATION (SIPC), ACTS AS THE CLEARING AGENT IN THE EXECUTION OF SECURITIES TRANSACTIONS. CASCADE IS INDEPENDENTLY OWNED AND OPERATED AND NOT AFFILIATED WITH RJA.

CASCADE HAS ENTERED INTO A CLEARING AND CUSTODIAL ARRANGEMENT WITH CHARLES SCHWAB INC. FOR CLIENTS PARTICIPATING IN ASSET MANAGEMENT SERVICES PROVIDED BY CASCADE. CASCADE WILL UTILIZE CHARLES SCHWAB INC, FOR CUSTODY OF CUSTOMER ASSETS AND EXECUTION OF CUSTOMER TRANSACTIONS. CASCADE IS INDEPENDENTLY OWNED AND OPERATED AND NOT AFFILIATED WITH CHARLES SCHWAB.

CASCADE HAS ENTERED INTO A CLEARING AND CUSTODIAL ARRANGEMENT WITH TDAMERITRADE INSTUTIONAL. FOR CLIENTS PARTICIPATING IN ASSET MANAGEMENT SERVICES PROVIDED BY CASCADE. CASCADE WILL UTILIZE TDAMERITRADE, FOR CUSTODY OF CUSTOMER ASSETS AND EXECUTION OF CUSTOMER TRANSACTIONS. CASCADE IS INDEPENDENTLY OWNED AND OPERATED AND NOT AFFILIATED WITH TDAMERITRADE.

NOT ALL INVESTMENT ADVISERS REQUIRE YOU TO MAINTAIN ACCOUNTS AT A SPECIFIC BROKER/DEALER. YOU MAY MAINTAIN ACCOUNTS AT ANOTHER BROKER/DEALER. HOWEVER, THE SERVICES PROVIDED BY CASCADE WILL BE LIMITED TO ONLY ADVICE AND WILL NOT INCLUDE IMPLEMENTATION. IF YOU SELECT ANOTHER BROKERAGE FIRM FOR CUSTODIAL AND/OR BROKERAGE SERVICES YOU MAY NOT BE ABLE TO RECEIVE ASSET MANAGEMENT SERVICES FROM CASCADE.

THERE IS AN INCENTIVE FOR CASCADE TO RECOMMEND RAYMOND JAMES, CHARLES SCHWAB AND TDAMERITRADE OVER ANOTHER BROKER/DEALER BASED ON THE PRODUCTS AND SERVICES THAT WILL BE RECEIVED RATHER THAN YOUR BEST INTEREST. THEREFORE, CLIENTS MAY PAY COMMISSIONS HIGHER THAN THOSE CHARGED BY OTHER BROKER/DEALERS IN RETURN FOR THE PRODUCTS AND SERVICES RECEIVED BY CASCADE. THE PRODUCTS AND SERVICES CASCADE RECEIVES FROM CUSTODIANS WILL BE USED TO BENEFIT ALL CLIENTS INCLUDING THOSE CLIENTS WHO ELECT TO MAINTAIN THEIR ACCOUNTS ELSEWHERE.

REVIEW OF ACCOUNTS

FINANCIAL PLANNING & CONSULTING SERVICES

REVIEWS WILL BE CONDUCTED WITH CLIENTS NOT LESS THAN AT LEAST ANNUALLY OR AS AGREED BY CLIENT AND ADVISORY REPRESENTATIVE. CLIENTS MAY BE CHARGED AN ADVISORY FEE FOR ADDITIONAL REVIEWS.

CASCADE FINANCIAL MANAGEMENT, INC. ASSET ALLOCATION SERVICES

CASCADE MAY CONDUCT REVIEWS ON A QUARTERLY BASIS OF CLIENTS ACCOUNTS AND OF THE SECURITIES UTILIZED IN CLIENT PORTFOLIOS. FURTHER, ALL UNDERLYING SECURITIES MANAGED BY CASCADE IN THE ASSET ALLOCATION SERVICES ARE CONTINUOUSLY MONITORED. REVIEWS WILL BE CONDUCTED WITH CLIENTS AT LEAST ANNUALLY OR AS AGREED BY CLIENT AND ADVISORY REPRESENTATIVE.

ADDITIONAL INFORMATION REGARDING REVIEWS OF ACCOUNTS

CLIENTS MAY REQUEST MORE FREQUENT REVIEWS AND MAY SET THRESHOLDS FOR TRIGGERING EVENTS THAT WOULD CAUSE A REVIEW TO TAKE PLACE. GENERALLY, ADVISORY REPRESENTATIVES WILL MONITOR FOR CHANGES OR SHIFTS IN THE ECONOMY, CHANGES TO THE MANAGEMENT AND STRUCTURE OF A MUTUAL FUND OR COMPANY IN WHICH CLIENT ASSETS ARE INVESTED, AND MARKET SHIFTS AND CORRECTIONS. CLIENTS ARE ADVISED THAT THEY SHOULD NOTIFY THEIR ADVISORY REPRESENTATIVE PROMPTLY OF ANY CHANGES TO THE CLIENT'S FINANCIAL GOALS, OBJECTIVES OR FINANCIAL SITUATION AS SUCH CHANGES MAY REQUIRE ADVISORY REPRESENTATIVE TO REVIEW THE CLIENTS PORTFOLIO AND MAKE RECOMMENDATIONS FOR CHANGES.

REVIEWERS

REVIEWS OF CLIENT ACCOUNTS WILL BE CONDUCTED BY THE CLIENT'S ADVISORY REPRESENTATIVE OF RECORD. CLIENTS HAVE THE CHOICE TO SELECT THEIR ADVISORY REPRESENTATIVE.

REGULAR REPORTS PROVIDED TO CLIENTS

CLIENTS WILL RECEIVE CUSTODIAL STATEMENTS FROM THEIR SELECTED CUSTODIANS, CONSISTING OF THE CLIENT'S CURRENT POSITIONS, SECURITY COST BASIS AND CURRENT MARKET VALUE. ALSO, CASCADE MAY PROVIDE CLIENTS WITH PERFORMANCE ANALYSIS REPORTS, WHICH DISPLAY THE TIME WEIGHTED RATES OF RETURN REALIZED IN THE CLIENT'S ACCOUNT FOR AT LEAST THE PAST QUARTER'S PERFORMANCE. CLIENTS MAY REQUEST MORE FREQUENT REPORTS.

INVESTORS PARTICIPATING IN THE ASSETMARK WEALTH MANAGEMENT PLATFORM, WILL RECEIVE PERIODIC CUSTODIAL ACCOUNT STATEMENTS (NOT LESS FREQUENTLY THAN QUARTERLY) AND MAY RECEIVE QUARTERLY REPORTS SHOWING THE INVESTMENT PERFORMANCE OF THEIR ACCOUNT.

FINANCIAL PLANNING & CONSULTING SERVICES

FINANCIAL PLANNING AND CONSULTING CLIENTS WILL RECEIVE THOSE REPORTS CONTRACTED FOR AT THE INCEPTION OF THE ADVISORY RELATIONSHIP.

CLIENT REFERRALS AND OTHER COMPENSATION

RAYMOND JAMES, SCHWAB, ASSETMARK, AND TD AMERITRADE MAKE AVAILABLE TO CASCADE OTHER PRODUCTS AND SERVICES THAT BENEFIT CASCADE BUT MAY NOT BENEFIT ITS CLIENTS' ACCOUNTS. SOME OF THESE OTHER PRODUCTS AND SERVICES ASSIST CASCADE IN MANAGING AND ADMINISTERING CLIENTS' ACCOUNTS. THESE INCLUDE SOFTWARE AND OTHER TECHNOLOGY THAT PROVIDE ACCESS TO CLIENT ACCOUNT DATA, SUCH AS TRADE CONFIRMATION AND ACCOUNT STATEMENTS; FACILITATE TRADE EXECUTION AND ALLOCATION OF AGGREGATED TRADE ORDERS FOR MULTIPLE CLIENT ACCOUNTS; PROVIDE RESEARCH, PRICING INFORMATION AND OTHER MARKET DATA; FACILITATE PAYMENT OF CASCADE'S FEES FROM ITS CLIENTS' ACCOUNTS; AND ASSIST WITH BACK-OFFICE FUNCTIONS, RECORDKEEPING AND CLIENT REPORTING. MANY OF THESE SERVICES GENERALLY MAY BE USED TO SERVICE ALL OR A SUBSTANTIAL NUMBER OF CASCADE'S ACCOUNTS, INCLUDING ACCOUNTS NOT MAINTAINED AT RAYMOND JAMES, SCHWAB, ASSETMARK, OR TD AMERITRADE. RAYMOND JAMES, SCHWAB, ASSETMARK, AND TD AMERITRADE ALSO MAKE AVAILABLE TO CASCADE OTHER SERVICES INTENDED TO HELP CASCADE MANAGE AND FURTHER DEVELOP ITS BUSINESS ENTERPRISE. THESE SERVICES MAY INCLUDE CONSULTING, PUBLICATIONS AND CONFERENCES ON PRACTICE MANAGEMENT, INFORMATION TECHNOLOGY, BUSINESS SUCCESSION, REGULATORY COMPLIANCE AND MARKETING. IN ADDITION, RAYMOND JAMES, SCHWAB, ASSETMARK, AND TD AMERITRADE MAY MAKE AVAILABLE, ARRANGE AND/OR PAY FOR THESE TYPES OF SERVICES RENDERED TO CASCADE BY INDEPENDENT THIRD PARTIES. RAYMOND

JAMES, SCHWAB, ASSETMARK, AND TD AMERITRADE MAY DISCOUNT OR WAIVE FEES IT WOULD OTHERWISE CHARGE FOR SOME OF THESE SERVICES OR PAY ALL OR A PART OF THE FEES OF A THIRD PARTY PROVIDING THESE SERVICES TO CASCADE WHILE AS A FIDUCIARY, CASCADE ENDEAVORS TO ACT IN ITS CLIENTS' BEST INTERESTS, AND CASCADE'S RECOMMENDATION THAT CLIENTS MAINTAIN THEIR ASSETS IN ACCOUNTS AT RAYMOND JAMES, SCHWAB, ASSETMARK, OR TD AMERITRADE MAY BE BASED IN PART ON THE BENEFIT TO CASCADE OF THE AVAILABILITY OF SOME OF THE FOREGOING PRODUCTS AND SERVICES AND NOT SOLELY ON THE NATURE, COST OR QUALITY OF CUSTODY AND BROKERAGE SERVICES PROVIDED BY RAYMOND JAMES, SCHWAB, ASSETMARK, OR TD AMERITRADE WHICH MAY CREATE A CONFLICT OF INTEREST.

ADDITIONALLY, RAYMOND JAMES HAS PROVIDED CASCADE WITH MONETARY ASSISTANCE TO ASSIST WITH THE COST AND TIME OF TRANSFERRING MANAGED ACCOUNT ASSETS TO RJFS. CASCADE IS ELIGIBLE TO RECEIVE UP TO \$400,000 IN TRANSITION ASSISTANCE FROM RAYMOND JAMES. \$300,000 BASED ON INITIAL TRANSFER AND ADDITIONAL \$100,000 IF CASCADE HAS AT LEAST \$275,000,000 ASSETS HELD IN CUSTODY WITHIN THE FIRST 15 MONTHS. CASCADE MUST MAINTAIN 80% OF \$325,000,000 DURING THE FIRST FIVE YEARS. FOLLOWING THE FIRST 15 MONTHS CASCADE AGREES TO REPAY TO RAYMOND JAMES 10% OF THE ABOVE TRANSITION ASSISTANCE FOR EACH 5% OF ASSETS THAT FALL BELOW THE MINIMUM ASSET LEVEL DURING THE 5 YEAR PERIOD. RECEIPT OF MONETARY ASSISTANCE IS CONSIDERED A CONFLICT OF INTEREST. TO MITIGATE THIS CONFLICT OF INTEREST, WE ARE PROVIDING YOU NOTICE IN THIS DISCLOSURE.

RAYMOND JAMES MAY ALSO BEAR THE COST OF AIRFARE, HOTEL AND MEALS FOR CASCADE TO ATTEND RAYMOND JAMES CONFERENCES OR TO CONDUCT DUE DILIGENCE VISITS TO RAYMOND JAMES OFFICES. IN ADDITION, RAYMOND JAMES MAY, FROM TIME TO TIME, CONTRIBUTE TO THE COSTS INCURRED BY PARTICIPATING FIRMS SUCH AS CASCADE IN CONNECTION WITH CONFERENCES OR OTHER CLIENT EVENTS CONDUCTED BY SUCH FIRMS AND THEIR REPRESENTATIVES.

CLIENTS ARE ADVISED, SHOULD A NEW ISSUE BOND BE PURCHASED IN THEIR MANAGED ACCOUNT, CASCADE AND THE ADVISORY REPRESENTATIVE WILL RECEIVE A CONCESSION AS A RESULT OF THE PURCHASE. HOWEVER, CASCADE DOES NOT IN ANY WAY MARK UP THE CONCESSION FEE. THE CONCESSION IS IN ADDITION TO ANY ADVISORY FEE RECEIVED BY CASCADE AND IS NOT OFFSET AGAINST THE FEE. CLIENTS ARE ADVISED THIS IS A CONFLICT OF INTEREST FOR CASCADE TO PURCHASE NEW ISSUE BONDS AS A RESULT OF THE POTENTIAL RECEIPT OF THE CONCESSION FEE.

WITH RESPECT TO THE ASSETMARK PLATFORM, CASCADE, SUBJECT TO NEGOTIATION WITH ASSETMARK, MAY RECEIVE CERTAIN ALLOWANCES, REIMBURSEMENTS OR SERVICES FROM ASSETMARK IN CONNECTION WITH CASCADE'S INVESTMENT ADVISORY SERVICES TO ITS CLIENTS, AS DESCRIBED BELOW.

UNDER ASSETMARK'S GOLD/PLATINUM PREMIER CONSULTANT PROGRAM, CASCADE IS ENTITLED TO RECEIVE A QUARTERLY BUSINESS DEVELOPMENT ALLOWANCE FOR REIMBURSEMENT FOR QUALIFIED MARKETING/PRACTICE MANAGEMENT EXPENSES INCURRED BY THE CASCADE THESE AMOUNTS RANGE FROM \$5,000 TO \$105,000 ANNUALLY, DEPENDING ON THE AMOUNT OF THE ADVISER'S CLIENT ASSETS MANAGED WITHIN THE PLATFORM.

ASSETMARK MAY ALSO BEAR THE COST OF AIRFARE FOR FIRMS SUCH AS CASCADE TO ATTEND ASSETMARK'S ANNUAL CONFERENCE OR TO CONDUCT DUE DILIGENCE VISITS TO ASSETMARK'S OFFICES. IN ADDITION, ASSETMARK MAY, FROM TIME TO TIME, CONTRIBUTE TO THE COSTS

INCURRED BY PARTICIPATING FIRMS SUCH AS CASCADE IN CONNECTION WITH CONFERENCES OR OTHER CLIENT EVENTS CONDUCTED BY SUCH FIRMS AND THEIR REPRESENTATIVES.

ASSETMARK MAY ALSO PROVIDE OPPORTUNITIES FOR PARTICIPATING FIRMS SUCH AS CASCADE TO RECEIVE FEE REDUCTIONS AND/OR ALLOWANCES IN AMOUNTS RANGING FROM .02% TO .07% OF THE AMOUNT OF CLIENT ASSETS INVESTED THROUGH THE PLATFORM. THESE ARRANGEMENTS ARE ENTERED INTO BETWEEN ASSETMARK AND A FIRM SUCH AS CASCADE ON AN INDIVIDUALLY NEGOTIATED BASIS. CASCADE MAY AGREE TO PROVIDE ASSETMARK WITH INTRODUCTIONS TO AND INFORMATION CONCERNING ITS ADVISORY REPRESENTATIVES, PROVIDE THE REPRESENTATIVES WITH INFORMATION CONCERNING ASSETMARK'S PLATFORM AND PRODUCTS, AND PERMIT ASSETMARK TO PARTICIPATE IN BROKER DEALER MEETINGS AND WORKSHOPS. IN ADDITION TO THE FEE REDUCTIONS AND/OR ALLOWANCES GRANTED THE FIRM BY ASSETMARK, ASSETMARK MAY AGREE TO PROVIDE THE FIRM OR ITS REPRESENTATIVES WITH ORGANIZATIONAL CONSULTING, EDUCATION, TRAINING AND MARKETING SUPPORT.

REFERRAL FEE PAYMENTS

CASCADE MAY FROM TIME TO TIME COMPENSATE, EITHER DIRECTLY OR INDIRECTLY, ANY PERSON (DEFINED AS A NATURAL PERSON OR A COMPANY) FOR CLIENT REFERRALS. CASCADE IS AWARE OF THE SPECIAL CONSIDERATIONS PROMULGATED PURSUANT TO RULE 206(4)-3 UNDER THE INVESTMENT ADVISERS ACT OF 1940. AS SUCH, APPROPRIATE DISCLOSURE SHALL BE MADE TO CLIENTS REGARDING THE REFERRAL FEES PAID.

CUSTODY

CASCADE DOES NOT MAINTAIN CUSTODY OF CLIENT SECURITIES OR FUNDS. CLIENTS RECEIVE ACCOUNT STATEMENTS DIRECTLY FROM THE RESPECTIVE CUSTODIAN, BANK OR BROKER-DEALER. THOUGH CLIENTS MAY RECEIVE STATEMENTS FROM CASCADE, CLIENTS SHOULD ALWAYS COMPARE THE REPORTS WITH THE STATEMENTS PROVIDED BY THE RESPECTIVE CUSTODIAN. INCLUDED IN THE CLIENT SERVICES AGREEMENT WHICH EACH INVESTMENT ADVISORY CLIENT IS REQUIRED TO EXECUTE IS THE AUTHORIZATION FOR CASCADE TO WITHDRAW ADVISORY FEES DIRECTLY FROM THE CLIENT ACCOUNT. AFTER THE WITHDRAWAL OF FEES FROM A CLIENT ACCOUNT HELD AT A CUSTODIAN BY CASCADE, THE CLIENT SHALL RECEIVE A STATEMENT FROM CUSTODIAN INDICATING AMOUNT OF FEE WITHDRAWN.

INVESTMENT DISCRETION

CASCADE ACCEPTS DISCRETIONARY AUTHORITY OVER THE ASSETS ITS MANAGES ON BEHALF OF ITS CLIENTS. ALL CLIENTS ARE REQUIRED TO EXECUTE A CLIENT SERVICES AGREEMENT WHICH GRANTS DISCRETION TO CASCADE. THE CLIENT GRANTS CASCADE LIMITED DISCRETION AS TO THE SECURITIES TO BE PURCHASED OR SOLD, THE QUANTITY OF SECURITIES TO BE PURCHASED OR SOLD AND THE PRICE TO BE PAID FOR ANY PURCHASE OR SALE. CASCADE IS NOT AUTHORIZED TO WITHDRAW FUNDS FROM A CLIENT'S ACCOUNT EXCEPT FOR THE WITHDRAWAL OF MANAGEMENT FEES WHICH REQUIRE THAT THE CLIENT AUTHORIZE THE WITHDRAWAL THE CUSTODIAN WILL PROVIDE A STATEMENT TO THE CLIENT SHOWING THE AMOUNT OF FEES WITHDRAWN.

VOTING CLIENT SECURITIES (PROXY)

THIS IS A CONCISE OVERVIEW OF CASCADE'S PROXY VOTING PROCESS. CLIENTS MAY OBTAIN A COMPLETE COPY OF CASCADE'S WRITTEN POLICIES AND PROCEDURES UPON REQUEST. REQUESTS SHOULD BE IN WRITING AND CLEARLY STATE THE INFORMATION CLIENT IS REQUESTING. REQUESTS SHOULD BE MADE TO THE ADDRESS BELOW.

CONFLICTS OF INTEREST

CASCADE TAKES ITS FIDUCIARY OBLIGATION SERIOUSLY AND SHALL VOTE ALL CLIENT SECURITIES IN THE BEST INTEREST OF THE CLIENT. ANY CONFLICTS OF INTEREST CASCADE MAY HAVE WITH RESPECT TO VOTING CLIENTS' SECURITIES WILL BE FULLY DISCLOSED TO CLIENTS.

CASCADE HAS THE FOLLOWING CONFLICTS OF INTERESTS TOWARD CERTAIN SECURITIES CLIENTS MAY HOLD IN THEIR PORTFOLIOS:

ADVISORY REPRESENTATIVES MAY RECEIVE A COMMISSION AND/OR ONGOING TRAIL COMPENSATION AS A RESULT OF CLIENT'S PURCHASING SECURITIES THROUGH ADVISORY REPRESENTATIVES. THEREFORE, CASCADE WOULD HAVE A CONFLICT OF INTEREST TO VOTE IN FAVOR OR AGAINST ANY PROXY THAT WOULD AFFECT THE LEVEL OF COMPENSATION THAT MAY BE PAID. THIS WILL GENERALLY ONLY AFFECT SECURITIES INVOLVING MUTUAL FUNDS, VARIABLE PRODUCTS AND OTHER PACKAGE PRODUCTS. CASCADE WILL EVALUATE PROPOSALS AND DETERMINE IF CLIENTS WILL BE ADVERSELY AFFECTED BY THE PROPOSAL. IF CLIENTS WILL BE AFFECTED IN AN ADVERSE MANNER, CASCADE SHALL VOTE NO.

CASCADE DOES NOT HAVE ANY OTHER CONFLICTS OF INTEREST THAT WOULD CAUSE CASCADE TO NOT ACT IN THE BEST INTEREST OF ITS CLIENTS. CASCADE IS NOT AFFILIATED NOR IS CASCADE CONTROLLING OR CONTROLLED BY OR UNDER THE SAME CONTROL OF ANY OF THE COMPANIES FOR WHICH CLIENTS OWN SECURITIES.

DISCLOSURE OF VOTING INFORMATION

CLIENTS MAY CONTACT CASCADE AT ANY TIME TO OBTAIN INFORMATION REGARDING HOW CLIENT'S SECURITIES WERE VOTED OR TO OBTAIN A COMPLETE COPY OF CASCADE'S PROXY VOTING PROCEDURES. CLIENTS SHOULD SEND A WRITTEN REQUEST FOR INFORMATION ON HOW THEIR SECURITIES WERE VOTED AND/OR REQUEST FOR A COMPLETE COPY OF CASCADE'S PROXY VOTING PROCEDURES TO THE ADDRESS BELOW.

PROXY VOTING PROCESS

CASCADE WILL MONITOR THE RECEIPT OF ALL CLIENTS' PROXIES AND MAINTAIN A RECORD OF ALL PROXIES RECEIVED FOR EACH YEAR. CASCADE WILL TAKE NOTE OF THE DEADLINE FOR CASTING VOTES FOR EACH PROXY. AS PROXIES AND INFORMATION EXPLAINING THE ISSUES PRESENTED FOR VOTE ARE RECEIVED, CASCADE WILL EVALUATE THE ISSUES TO DETERMINE HOW TO VOTE. VOTES WILL BE CAST IN A WAY SO AS TO ACT IN THE BEST INTEREST OF THE CLIENT. ON CERTAIN OCCASIONS, CASCADE MAY DETERMINE THAT TO NOT VOTE A PROXY WOULD BE IN THE BEST INTERESTS OF ITS CLIENTS. PROXIES WILL BE VOTED OR NOT VOTED CONSISTENTLY AMONG CLIENTS.

CASCADE WILL GENERALLY USE THE FOLLOWING GUIDELINES IN DETERMINING HOW TO VOTE PROXIES.

- ISSUES RELATED TO EXECUTIVE COMPENSATION, INCENTIVE STOCK OPTIONS, EXECUTIVE RECRUITING OR ANY MATTER GIVING THE COMPANY LATITUDE IN COMPENSATION MATTERS

OR SIMILAR MATTERS THAT COULD POTENTIALLY BE USED TO ACT IN THE COMPANY'S BEST INTEREST RATHER THAN CLIENTS' BEST INTEREST WILL TYPICALLY BE VOTED AGAINST. CASCADE HAS NO SELF-INTEREST IN HOW PROXIES ARE VOTED.

- NEUTRAL ISSUES SUCH AS THE RETENTION OR APPOINTMENT OF ACCOUNTING OR AUDIT SERVICES ARE TYPICALLY VOTED YES. HOWEVER, SHOULD AN ACCOUNTING OR AUDIT FIRM BE SUBJECT TO INDUSTRY SCRUTINY, CASCADE WILL EVALUATE THE POTENTIAL ALLEGATIONS OR REASONS FOR SECURITIZATION AND DETERMINE WHETHER IT WOULD BE IN CLIENTS' BEST INTEREST TO VOTE NO. CASCADE HAS NOT RELATIONSHIP WITH ANY PARTICULAR ACCOUNTING OR AUDIT FIRM USED BY THE COMPANIES OF WHOM CLIENTS MAY HOLD SECURITIES.
- CASCADE'S VOTING DECISION WILL BE BASED ON ITS UNDERSTANDING OF THE ISSUES, BELIEF THAT CLIENTS WILL NOT BE ADVERSELY AFFECTED BY THE ISSUE, AND THE ISSUE IF PASSED OR DECLINED UPON WILL NOT BE SELF SERVING ONLY TO THE COMPANY.
- CASCADE WILL TYPICALLY VOTE WITH THE BOARD'S RECOMMENDATIONS UNLESS VOTING ACCORDING TO THE BOARD'S RECOMMENDATIONS COULD ADVERSELY AFFECT CLIENTS.
- CASCADE WILL VOTE AGAINST ANY MATTERS THAT MAY AFFECT SUBSTANTIALLY THE RIGHTS OR PRIVILEGES OF THE HOLDERS OF SECURITIES TO BE VOTED.
- CASCADE WILL VOTE FOR SOCIAL AND CORPORATE RESPONSIBILITY ISSUES.

TYPICALLY, CASCADE WILL VOTE PROXIES AS THEY ARE RECEIVED AND MAKE EVERY ATTEMPT TO VOTE THE PROXIES BY THE DEADLINE NOTED ON THE PROXY. UPON CASCADE CASTING ALL ITS VOTES, EVIDENCE THAT THE PROXIES WERE VOTED AND HOW EACH PROXY WAS VOTED WILL BE MAINTAINED IN CASCADE'S OFFICE. ALL CLIENT INFORMATION IS CONFIDENTIAL.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

**CASCADE FINANCIAL MANAGEMENT, INC.
COMPLIANCE DEPARTMENT
950 17TH STREET, SUITE 950
DENVER, CO 80202**

FINANCIAL INFORMATION

CASCADE DOES NOT COLLECT MORE THAN \$1200 IN FEES PER CLIENT SIX MONTHS OR MORE IN ADVANCE.

BROCHURE SUPPLEMENT

Richard H. Chin
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 30, 2011

This Brochure Supplement provides information about Richard H. Chin that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Richard H. Chin is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Richard H. Chin was born in 1958.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
University of Lowell	BS	1980	Chemical Engineering
University of California, Berkeley	MS	1983	Chemical Engineering

Employment Background

Employment Dates:	06/2011 - Present (effective start date: 10/2011)
Firm Name:	Peace of Mind Financial LLC (DBA Cascade Financial Management, Inc.)
Type of Business:	Wealth Management
Job Title & Duties:	President

Employment Dates:	02/2002 – 12/2011
Firm Name:	Holmes & Turner
Type of Business:	Certified Public Accounting
Job Title & Duties:	Staff and tax prep

Employment Dates:	02/1990 - 09/1998
Firm Name:	Intel Corp
Type of Business:	Integrated Circuits (Semiconductor)
Job Title & Duties:	Technology Transfer Manager / Process Integration Manager

Employment Dates: 02/1987 - 02/1990
Firm Name: MemTech Technology Corp
Type of Business: Bubble (Magnetic) Memory
Job Title & Duties: Wafer Fabrication Manager

Employment Dates: 02/1982 - 02/1987
Firm Name: Intel Corp
Type of Business: Integrated Circuits (Semiconductor)
Job Title & Duties: Engineering Manager / Senior Process Engineer

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mr. Chin is registered as the President of Peace of Mind Financial LLC, a full-service investment advisory limited liability company based in Bozeman, Montana. Mr. Chin transitioned from Holmes & Turner to Cascade Financial Management, Inc (DBA Peace of Mind Financial LLC) on October 1, 2011.

ADDITIONAL COMPENSATION

Mr. Chin does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Kimberly Davis
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

January 1, 2020

This Brochure Supplement provides information about Kimberly Davis that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Kimberly Davis is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Kimberly Davis was born in 1986. She graduated from San Joaquin Valley College in Fresno CA with an AS in Pharmacology in 2006. She graduated from Fresno Pacific University in Fresno CA with a BA in Business Administration & Marketing in 2009.

Employment Background

Employment Dates:	2018 - 2020
Firm Name:	SRS Acquiom
Type of Business:	Loan Agency
Job Title & Duties:	Compliance Manager

Employment Dates:	2017 – 2018
Firm Name:	Pure Spectrum CBD
Type of Business:	Pharmaceuticals
Job Title & Duties:	Financial Assistant to COO

Employment Dates:	2014 -2017
Firm Name:	The Milestone Group
Type of Business:	Financial Services
Job Title & Duties:	Client Service Representative

Employment Dates:	2011 -2014
Firm Name:	J.P. Morgan Chase
Type of Business:	Financial Services
Job Title & Duties:	Relationship Banker

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Ms. Davis is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Ms. Davis does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Patricia A. Erickson
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 30, 2011

This Brochure Supplement provides information about Patricia A. Erickson that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Patricia A. Erickson is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Patricia A. Erickson was born in 1953. She attended North Dakota State University, majoring in Business.
Employment Background

Employment Dates:	05/1999 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisor
Job Title & Duties:	Financial Consultant

Employment Dates:	10/1980 – 5/1999
Firm Name:	Piper Jaffray
Type of Business:	Investment Advisor
Job Title & Duties:	Financial Consultant

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Ms. Erickson is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Ms. Erickson does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Dana Greathouse
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

May 8, 2019

This Brochure Supplement provides information about Dana Greathouse that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Dana Greathouse is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Dana Greathouse was born in 1970. She received an Associates Degree from the College of the Redwoods in Eureka CA. in 1989.

Employment Background

Employment Dates:	2019 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Investment Advisor

Employment Dates:	2016 – 2019
Firm Name:	The Milestone Group
Type of Business:	Financial Services
Job Title & Duties:	Client Services Representative

Employment Dates:	2013 -2016
Firm Name:	Prospera Financial Services
Type of Business:	Financial Services
Job Title & Duties:	Registered Sales Assistant

Employment Dates:	2007 -2013
Firm Name:	Richard Whitaker Insurance Services
Type of Business:	Financial Services
Job Title & Duties:	Registered Sales Assistant

Employment Dates:	2000 -2006
Firm Name:	US Bank
Type of Business:	Financial Services
Job Title & Duties:	Assistant Manager

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mrs. Greathouse is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Mrs. Greathouse does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Alan D. Holman
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

November 16, 2011

This Brochure Supplement provides information about Alan D. Holman that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Alan D. Holman is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Alan D. Holman was born in 1968. He attended Southern Nazarene University from 1987-1990, majoring in Accounting and Computer Informational Systems.

Employment Background

Employment Dates:	2011 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Investment Advisor
Employment Dates:	2010-2011
Firm Name:	Geneos Wealth Management Inc./G5
Type of Business:	Financial
Job Title & Duties:	Owner/Financial Advisor
Employment Dates:	2005-2010
Firm Name:	Clifton Gunderson
Type of Business:	Financial
Job Title & Duties:	Regional Manager/ Financial Advisor
Employment Dates:	1998-2005
Firm Name:	Royal Alliance and Adrian Associates
Type of Business:	Financial
Job Title & Duties:	Owner/ Financial Advisor

Employment Dates: 1991-1998
Firm Name: America First Financial Associates
Type of Business: Financial
Job Title & Duties: State Manager/ Financial Advisor

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mr. Holman is a licensed insurance agent, rental property owner and is a Consultant for HMA Legal Funding. Mr. Holman is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Mr. Holman does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

Mr. Holman was subject of a Chapter 7 Bankruptcy filed 8/13/2013 which was discharged.

BROCHURE SUPPLEMENT

Cynthia P. Ochal
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 30, 2011

This Brochure Supplement provides information about Cynthia P. Ochal that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Cynthia P. Ochal is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Cynthia P. Ochal was born in 1972. She received a BS in Finance from the University of South Florida in 1994.

Employment Dates:	12/2005 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm/Broker Dealer
Job Title & Duties:	Financial Planner

Employment Dates:	03/1998 - 03/2006
Firm Name:	Client 1st Advisors, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	1998 - 2001 Associate 2002 - 2006 Partner

Employment Dates:	05/1996 - 12/2005
Firm Name:	InterSecurities, Inc.
Type of Business:	Broker Dealer
Job Title & Duties:	Registered Representative

Employment Dates:	05/1996 - 03/1998
Firm Name:	Provis Management Group
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Associate

Employment Dates:	02/1993 - 05/1996
Firm Name:	J. B. Hanauer

Type of Business: Municipal Bond Firm
Job Title & Duties: 02/1993 - 05/1994 Part Time
05/1994- 05/1996 Sales Associate

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Life Insurance, LTC Insurance and Annuities through various insurance companies. Mrs. Ochal is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Mrs. Ochal does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Daniel A. Scott
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 30, 2011

This Brochure Supplement provides information about Daniel A. Scott that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel A. Scott is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Daniel A. Scott was born in 1961. He attended Missouri State University (formerly Southwest Missouri State University) from 1980-1982, majoring in Finance and General Business.

Employment Background

Employment Dates:	2005 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Investment Advisor

Employment Dates:	2004 - 2005
Firm Name:	Citywide Financial
Type of Business:	Financial Services
Job Title & Duties:	Branch Manager, Registered Representative

Employment Dates:	1993 - 2004
Firm Name:	Midwest Discount Brokers/Andrew Garrett Inc.
Type of Business:	Financial Services
Job Title & Duties:	Registered Representative

Employment Dates:	1990 - 1993
Firm Name:	Patterson Icenogle
Type of Business:	Financial Services
Job Title & Duties:	Registered Representative

Employment Dates:	1984 - 1990
Firm Name:	First Investors Corporation
Type of Business:	Financial Services
Job Title & Duties:	Registered Representative

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mr. Scott is a Registered Representative of Cascade Financial Management's related Broker Dealer. Mr. Scott is owner of Deus Terra LLC, a partnership made up of members of Mr. Scott's church that purchases property near the church building as they become available. The partnership manages them as rentals with the intent to sell/donate the properties to the church when the time is right.

ADDITIONAL COMPENSATION

Mr. Scott does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Allison S. Smith
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 19, 2017

This Brochure Supplement provides information about Allison Smith that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Allison Smith is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Allison Smith was born in 1963. She graduated from Southwestern Christian College in Terrell Texas in 1982, majoring in Allied Health. She is a United States Army Veteran with active duty from 1984 -1987.

Employment Background

Employment Dates:	2014 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Investment Advisor

Employment Dates:	2008 – 2014
Firm Name:	LPL Financial
Type of Business:	Financial Services
Job Title & Duties:	Private Client Associate

Employment Dates:	2006 -2008
Firm Name:	McKeel Gesek Financial Services
Type of Business:	Financial Services
Job Title & Duties:	Client Service Manager

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Ms. Smith is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Ms. Smith does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

David J. Turner
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 30, 2011

This Brochure Supplement provides information about David J. Turner that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about David J. Turner is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David J. Turner was born in 1964. He attended Montana State University from 1982-1985 and Regis University from 1989-1992, majoring in Finance.

Employment Background

Employment Dates:	2002 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisor
Job Title & Duties:	CEO and Investment Executive

Employment Dates:	1998 - 2002
Firm Name:	Cascade Investment Group
Type of Business:	Investment Advisor
Job Title & Duties:	Investment Executive

Employment Dates:	2002 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisor
Job Title & Duties:	CEO and Investment Executive

Employment Dates:	1992 - 1998
Firm Name:	Piper Jaffray
Type of Business:	Investment Advisor
Job Title & Duties:	Investment Executive

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mr. Turner is a Registered Representative of Cascade Financial Management's related Broker Dealer.
Mr. Turner is an owner of Holmes and Turner Financial Services - Investment Advisory Services offered through and supervised by Cascade Financial Management
RDE Ranches - Farm/Ranch Operation

ADDITIONAL COMPENSATION

Mr. Turner does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

John Van Sant
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

9/15/2017

This Brochure Supplement provides information about John Van Sant that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact Tim Kenkel, Chief Compliance Officer at (303) 292-1121 or tkenkel@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about John Van Sant is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

John Van Sant was born in 1982. He graduated from Johnson and Wales University in Denver, Colorado in 2005, majoring in Allied Health.

Employment Background

Employment Dates:	2005 - Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Investment Advisor / President

Employment Dates:	2001 - 2004
Firm Name:	Primerica Financial Services
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Sales

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mr. Van Sant is not involved in any other business activities.

ADDITIONAL COMPENSATION

Mr. Van Sant does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.

BROCHURE SUPPLEMENT

Jacob (Jake) Walker
Cascade Financial Management, Inc.
950 17th Street, Suite 950
Denver, CO 80202
(303) 292-1121

June 13, 2019

This Brochure Supplement provides information about Jake Walker that supplements the Cascade Disclosure Brochure. You should have received a copy of that Brochure. Please contact John Van Sant, President at (303) 292-1121 or jvansant@cascade-inc.com if you did not receive Cascade Disclosure Brochure or if you have any questions about the contents of this supplement.

Additional information about Jake Walker is available on SEC's website at www.adviserinfo.sec.gov

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Jake Walker was born in 1990. He graduated from University of Cincinnati with a BS in Finance in 2014.

Employment Background

Employment Dates:	20149- Present
Firm Name:	Cascade Financial Management, Inc.
Type of Business:	Investment Advisory Firm
Job Title & Duties:	Investment Advisor

Employment Dates:	2015 – 2018
Firm Name:	Fidelity Investments
Type of Business:	Financial Services
Job Title & Duties:	Financial Consultant

Employment Dates:	2013 -2015
Firm Name:	Northwestern Mutual
Type of Business:	Financial Services
Job Title & Duties:	Financial Representative

Employment Dates:	2013 -2013
Firm Name:	Clarify Wealth Management
Type of Business:	Financial Services
Job Title & Duties:	Intern

DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

OTHER BUSINESS ACTIVITIES

Mr. Walker is a Registered Representative of Cascade Financial Management's related Broker Dealer.

ADDITIONAL COMPENSATION

Mr. Walker does not receive any economic benefit from any non-client for providing advisory services.

SUPERVISION

Tim Kenkel, Chief Compliance Officer, is responsible for compliance matters at Cascade Financial Management, Inc. His telephone number is (303) 292-1121.