

## Item 1. Cover Page

FORM ADV PART 2A  
FIRM BROCHURE

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Asset Management LLC

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This brochure provides information about the qualifications and business practices of R.H. Buchanan & Company Asset Management LLC. If you have any questions about the contents of this brochure, please contact us at (404) 736-9167 or by email at [RH@RHBuchanan.com](mailto:RH@RHBuchanan.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.

Additional information about R.H. Buchanan & Company Asset Management LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). R.H. Buchanan & Company Asset Management LLC's CRD number is: 166806

Registration does not imply a certain level of skill or training.

Version Date: August 20, 2020

## Item 2: Material Changes

The last annual updating amendment of R.H. Buchanan & Company Asset Management LLC was filed on March 31, 2020. Since that time, we have moved from Atlanta, GA to Ketchikan, AK and amended Item 4 to add disclosures regarding our Retirement Plan Asset Management.

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## Item 4. Advisory Business

### A. Description of the Advisory Firm

R.H. Buchanan & Company Asset Management LLC is a Limited Liability Company organized in the state of Georgia. The firm was formed in February 2013, and the principal owner is Ryan Hambrick Buchanan.

### B. Types of Advisory Services

R.H. Buchanan & Company Asset Management LLC (hereinafter “RHB”) offers the following services to advisory clients:

#### 1. Investment Advisory Services to Individuals and High-Net-Worth Individuals

RHB offers Investment Advisory Services based on the individual goals, objectives, time horizon, and risk tolerance of each client. RHB creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, time horizon and risk tolerance levels) and then constructs a plan to guide the selection of a portfolio that matches each client’s specific situation. Investment Advisory Services include, but are not limited to, the following:

- Investment Policy
- Investment Strategy
- Security Selection
- Asset Allocation
- Portfolio Monitoring

RHB evaluates the current investments of each client with respect to their Investment Policy Statement. RHB will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### 2. Institutional Investment Management

RHB offers Institutional Investment Management Services based on the goals, objectives, time horizon, and risk tolerance of each institutional client. RHB reviews the client portfolio and evaluates portfolio holdings to determine if a portfolio needs to be rebalanced or modified. RHB creates a transition plan for the client if necessary and creates an Investment Policy Statement for each institution outlining the current situation and then constructs a plan to guide the selection of a portfolio that matches the client’s investment objectives.

Institutional Investment Management Services include, but are not limited to, the following:

- Investment Policy
- Security Selection

Asset Allocation  
Discretionary Investment Advisory Services  
Transition Planning

RHB evaluates the current investments of each client with respect to their Investment Policy Statement. RHB will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

### 3. Investment Management of the RH Buchanan Collective Investment Models

RHB is the Investment Manager, (“Investment Manager”), of The RH Buchanan Collective Investment Funds. The RH Buchanan Collective Investment Funds (each a “Fund,” and together the “Funds”) are collective investment funds maintained by Alta Trust that are designed to serve the investment needs of tax-qualified employer sponsored retirement plans. Alta Trust is the sponsor and, trustee and acts in a fiduciary capacity for the administration of the funds. Alta Trust is a South Dakota state chartered trust company that provides retirement plan services to plan sponsors throughout the USA.

### 4. Retirement Plan Asset Management, Administration and Consulting Services

RHB manages Employee Retirement Income Security Act of 1974, as amended, (“ERISA”) assets in the RH Buchanan Collective Investment Trust (“CIT”). The CIT is bank maintained and not registered with the Securities and Exchange Commission. The CIT is not a mutual fund registered under the Investment Company Act of 1940, as amended, (“1940 Act”) or other applicable law, and unit holders are not entitled to the protections of the 1940 Act. The regulations applicable to the CIT are different from those applicable to a mutual fund. The CIT’s units are not securities registered under the Securities Act of 1933, as amended or applicable securities laws of any state or other jurisdiction.

RHB offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to;

Third-Party Service Provider Selection and Management  
Documentation and Notice Preparation  
Plan Governance  
Participant Education

### 5. Financial Planning

RHB offers Financial Planning services based on an hourly fee of \$450, and the final fee structure is documented in Exhibit II of the Financial Planning Agreement. Elements of Personal financial planning may include, but are not limited to, investment advisory, life insurance, tax concerns, retirement planning, college planning and debt/credit planning. Based on the size of an account and the fee structure RHB may include elements of financial planning as part of the investment advisory engagement.

### C. Client Services and Imposed Restrictions

RHB provides client focused services and our engagement starts with an Investment Policy Statement. This Investment Policy Statement guides services provided. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with tsssheir values or beliefs.

## D. Assets Under Management

RHB has the following assets under management:

|                        |                            |                  |
|------------------------|----------------------------|------------------|
| Discretionary Amounts: | Non-discretionary Amounts: | Date Calculated: |
| \$ 109,639,000         | \$0.00                     | 12/30/2019       |

## Item 5. Fees and Compensation

### A. Fee Schedule

1. Institutional Investment Management Services fees range from .25 to 1.00 based on the size of the account and the scope of the services to be provided.
2. Individual and High net worth Investment Advisory Services fees range from .50 to 1.75 basis points based on the size of the account and the scope services to be provided.
3. RHB Sub-Advisory Investment Management Services fees for Collective Investments Trusts range from 0 to .25.
4. Retirement Plan Administration and Consulting Services fees are based on the scope of services detailed in the client contract. These fees are withdrawn directly from the client's account with the clients written authorization. Alternatively, fees may be invoiced and billed directly to the client if so requested. Clients may select the billing method. Fees are negotiable and are paid quarterly in arrears.

All fees are negotiable, and the final fee schedule is attached a an exhibit to the client Contract. Fees are paid monthly or quarterly in arrears, and clients may terminate their contracts within thirty days' as written notice. Advisory fees are withdrawn directly from the client's accounts with a client written authorization.

In the event a contract is terminated fees are calculated on a prorated basis, based on the number of days in a quarter at the point of termination.

### B. Clients are Responsible for Third-Party Fees

Clients are responsible for the payment of all third-party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). RHB fees are exclusive of brokerage commissions, transaction fees, mutual fund fees, custodial fees and other related costs and expenses that shall be incurred by the Client.

### C. Outside Compensation for the Sale of Securities to Clients

Ryan H. Buchanan is a Registered Representative of a Broker-Dealer and he holds the Series 7 and Series 66 licenses. In this capacity Mr. Buchanan may enter into client engagements acting as an intermediary or broker in a securities transaction. These activities are separate from RHBs investment management or advisory services.

In these securities transactions Mr. Buchanan may receive commissions. In the event that this relationship or engagement occurs it will require separate and distinct brokerage agreements to describe the services provided and disclose any conflicts of interest. It is important to note that this activity is distinct and separate from the activities and services of RH Buchanan & Company Asset Management LLC. Investment advisory and management services are always performed in the capacity of a fiduciary.

## Item 6. Performance Based Fees

The Adviser does not charge performance based-fees, fees based on a share of capital gains on or capital appreciation of the assets of a client.

## Item 7. Types of Clients

RHB offers advisory services to individuals, high net worth individuals, plan sponsors and institutional investors. There is an account minimum of \$250,000, which may be waived by RHB in its sole discretion.

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

### A. Methods of Analysis and Investment Strategies

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on. Quantitative analysis. Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

#### 1. Investment Strategies



Based on the scope of the engagement and each client's needs, RHB manages accounts utilizing model portfolios and by building customized portfolios. RHB's Model portfolios hold exchange traded funds ("ETF's"), equities, bonds, mutual funds and separate accounts. As part of the process RHB performs security selection based on fundamental analysis, quantitative analysis, statistical analysis and modern portfolio theory. As part of the portfolio construction process RHB develops an asset allocation strategy for each portfolio. Through its relationship with Alta Trust, RHB serves as a sub-adviser to the RH Buchanan Collective Investment Funds (each a "Fund" and together the "Funds") for certain accounts. These funds are structured based on risk-based strategies and are available through Alta Trust. Alta Trust is responsible for the calculation of investment performance and fees. Additional information, including investment disclosure, fee schedules and performance information is available at Alta Trust's website.

## 2. Material Risks Involved

RHB utilizes U.S. listed equities, U.S. Fixed Income, International Equity, International Fixed Income, Exchange Traded Funds, Collective Funds and Mutual funds for its client accounts and funds. Each client account is subject to market risk, meaning that the value of the investments in the account may decline over time causing a reduction in the value of the client account.

## 3. Specific Types of Risk

**Management Risk:** RHB's dependence on its process and judgments about the attractiveness, value and potential appreciation of particular stocks in which the Client or the Funds invest or write may prove to be incorrect and may not produce the desired results.

**Market Risk:** Overall securities market risks will affect the value of individual investments. Factors such as economic growth and market conditions, interest rate levels, and political events affect the U.S. securities markets. When the value of an investment goes down, an investment decreases in value. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

**Limited History of Operations:** The RH Buchanan Collective Investment Trust and its associated Funds are a new offering and there is a limited history of operations for investors to evaluate.

**Expense Risk:** Prior to making an investment in a Fund, investors should carefully consider the expenses and how those expenses may reduce overall investment performance. Further, prior to engaging RHB as an Investment Manager, investors should carefully consider the fees charged by RHB and how those expenses may reduce overall investment performance.

**ETF Risk:** ETFs are subject to investment advisory and other expenses, which will be indirectly paid by the investor. As a result, the cost of investing in a Collective Investment Fund which utilizes ETFs will be higher than the cost of investing directly in an ETF and may be higher than other mutual funds that invest directly in stocks. ETFs are subject to specific risks, depending on the nature of the Fund.

**Mutual Fund Risk:** Mutual Funds are subject to investment advisory and other expenses, which will be indirectly paid by the investor. As a result, the cost of investing in a Collective Investment Fund will be higher than the cost of investing directly in a mutual fund and may be higher than other mutual funds that invest directly in stocks. Mutual Funds are subject to specific risks, depending on the nature of the fund.

**Objective Risk:** There is no guarantee that a client account or a Fund will reach its stated objective.

**Trading Risk:** Investment strategies involve trading of securities and include; long term purchases (securities held at least one year); short term purchases (securities sold within one year); trading securities (securities sold within 30 days).

**Liquidity Risk:** Due to a lack of demand in the marketplace of other factors, an account may not be able to sell some or all of the investments promptly, or may only be able to sell investments at less than desired prices.

**Tax, Legal and Regulatory Risks:** The risk of loss due to increased costs and reduced investment and trading opportunities as a result of legal, tax and regulatory changes.

**Asset Allocation and Rebalancing Risks:** The risk that a portfolio may be out of balance with the Client's investment guidelines. Any rebalancing of such assets by RHB may be limited by several factors and, even if achieved, may have an adverse effect on the performance of the Client portfolio.

**Credit Risk:** If fixed income or debt obligations held by an account are downgraded by ratings agencies, go into default, or if due to management action, legislation, government action or any other factor reduces the issuers' ability to pay principal and interest when due, the obligations' value may decline, and an account's value may be reduced. Political, economic and other factors also may adversely affect sovereign credits.

**Interest Rate Risk:** When interest rates increase, the value of the account's investments may decline, and the account's share value may decrease. This effect is typically more pronounced for intermediate and longer-term obligations. This effect is also typically more pronounced for mortgage and other asset-backed securities, since value may fluctuate more significantly in response to interest rate changes.

**Tax Risk:** The risk that the current tax treatment of the securities invested in a Client portfolio could change in a manner that would have adverse consequences for existing investors.

**Environmental Risk:** The risk of loss as a result of statutes, rules and regulations relating to environmental protection negatively impacting the business of the issuers.

**Limited Liquidity Risk:** The risk that a secondary market trade will be executed at a level below the most recent statement value due to limited liquidity, or if a secondary market trade cannot be executed due to illiquidity that the Product may have to be held until maturity.

Idiosyncratic Risk: The value of an investment may decline in response to developments affecting the specific issuer of the security or obligation, even if the overall industry, sector or economy is unaffected. These developments may comprise a variety of factors, including but not limited to management issues or corporate disruption, a decline in revenues or profitability, an increase in costs or an adverse effect on the issuer's competitive position.

This summary of methods and principal investment strategies is necessarily limited and is provided for general information purposes in accordance with regulatory requirements.

Clients are advised that all investment strategies and the investments made as a result of implementing such investment strategies involve risk of loss and Clients should be prepared to bear the loss of asset investment and, in certain cases, beyond the amount of the investment.

The investment performance and the success of any investment strategy or particular investment can never be predicted or guaranteed, and the value of a Client's investments fluctuates due to market conditions and other factors. The investment decisions made, and the actions taken by RHB, are subject to various market risks, as well as liquidity, currency, economic and political risks, and will not necessarily be profitable.

## Item 9. Disciplinary Information

### A. Criminal or Civil Actions

There are no criminal or civil actions to report.

### B. Administrative Proceedings

There are no administrative proceedings to report.

### C. Self-Regulatory Organization ("SRO") Proceedings

There are no self-regulatory organization proceedings to report.

## Item 10. Other Financial Industry Activities and Affiliations

### A. Registration as a Broker-Dealer or Broker-Dealer Representative

Ryan H. Buchanan is a Registered Representative of a Broker-Dealer, where he holds the Series 7 and Series 63 licenses. Mr. Buchanan may solicit and execute securities transactions for Investment Advisory Clients in such capacity. Those transactions will be subject to commissions, which will be distinct and separate from the Advisory fees charged to RHB's Clients.

A potential conflict of interest exists to the extent that RHB recommends the services of a Broker-Dealer associated with Ryan Buchanan to its investment advisory or investment

management clients. Full disclosure will be made to Clients of this relationship whenever it is applicable. RHB's Clients are not required to transact securities transactions through the Broker-Dealer associated with Ryan Buchanan, and should there be any conflicts of interest, they will be disclosed in advance and RHB will act in the best interest of its Clients.

**B. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest**

Ryan H. Buchanan is a licensed insurance agent. A potential conflict of interest exists to the extent that RHB recommends commissionable insurance products. Full disclosure will be made to Clients of this relationship whenever it is applicable. RHB's Clients are not required to transact insurance transactions through the Insurance Agency associated with Ryan Buchanan, and should there be any conflicts of interest, they will be disclosed in advance and RHB will act in the best interest of its Clients.

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

**A. Code of Ethics**

RHB has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. RHB's Code of Ethics is available free upon request to any client or prospective client.

**B. Recommendations Involving Material Financial Interests**

RHB does not recommend that clients buy or sell any security in which a related person to RHB or RHB has a material financial interest.

**C. Investing Personal Money in the Same Securities as Clients**

From time to time, a representative of RHB may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of RHB to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting from the recommendations they provide to clients. Such transactions may create a conflict of interest. RHB will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

**D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of RHB may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of RHB to buy or sell securities before or after recommending securities to clients resulting in representatives profiting from the recommendations they provide to clients. Such transactions may create a conflict of interest. RHB will always transact client's transactions before its own when similar securities are being bought or sold.

## Item 12. Brokerage Practices

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

The Custodian, Schwab Institutional, a division of Charles Schwab & Co., Inc., (CRD# 5393), was chosen based on its relatively low transaction fees and access to mutual funds and ETFs. RHB will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

#### 1. Research and Other Soft-Dollar Benefits

RHB receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

#### 2. Brokerage for Client Referrals

RHB receives referrals from Broker-Dealers, Trust Companies, Recordkeepers, and TPAs.

#### 3. Clients Directing Which Broker/Dealer/Custodian to Use

RHB does not allow clients to direct brokerage.

### B. Aggregating (Block) Trading for Multiple Client Accounts

RHB maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing RHB the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

## Item 13. Review of Accounts

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

Client accounts are reviewed at least annually by Ryan Buchanan. Mr. Buchanan is the chief advisor and is instructed to review clients' accounts with regard to clients' respective investment policies and risk tolerance levels. All accounts at RHB are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Ryan Buchanan. There is only one level of review, and that is the total review conducted to create the financial plan.

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

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

#### C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least annually from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

### Item 14. Client Referrals and Other Compensation

No one who is not a client provides an economic benefit to RHB or its registered representatives for providing investment advice or other advisory services to our clients,

Neither RHB, its registered representatives or a related person directly or indirectly compensates any person who is not a supervised person for client referrals.

### Item 15. Custody

RHB, with client written authority, has limited custody of client's assets through direct fee deduction of RHB's fees only. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

### Item 16. Investment Discretion

RHB provides discretionary investment advisory and management services. Client's must provide RHB with written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides RHB discretionary authority via a discretionary investment management clause in the Investment Advisory Contract and/or a limited power of attorney clause in the contract between the client and the custodian.

## Item 17. Voting Client Securities (Proxy Voting)

RHB will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## Item 18. Financial Information

### A. Balance Sheet

RHB does not require nor solicit prepayment of client fees and therefore does not need to include a balance sheet with this brochure.

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

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

### C. Bankruptcy Petitions in the Previous Ten Years

RHB has not been the subject of a bankruptcy petition in the last ten years.