

**INVESTMENT ADVISER
BROCHURE FORM ADV PART 2A**

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This brochure provides information about the qualifications and business practices of CCP, Inc. If you have any questions about the contents of this brochure, please contact us at (847) 303-1220 or Steve_Roberts@ccpfps.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 CCP Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for the Adviser is 109692.

The Adviser is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Material Changes

This section will discuss any material changes between this Brochure and the last annual update of this brochure dated 3/26/2019.

Mercer Global Advisors Inc. acquired CCP, Inc. The transaction closed on 12/31/2019 and resulted in a change of ownership. Mercer Global Advisors Inc. owns one hundred (100%) percent of the operating assets of CCP, Inc. CCP, Inc. is registered with the SEC and delivers all investment-related services.

Table of Contents

| | |
|---|------------|
| <i>Advisory Business</i> | <i>1</i> |
| <i>Fees and Compensation</i> | <i>2</i> |
| <i>Performance-Based Fees and Side-By-Side Management</i> | <i>4</i> |
| <i>Types of Clients</i> | <i>5</i> |
| <i>Methods of Analysis, Investment Strategies and Risk of Loss</i> | <i>6</i> |
| <i>Disciplinary Information.....</i> | <i>8</i> |
| <i>Other Financial Industry Activities and Affiliations.....</i> | <i>9</i> |
| <i>Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....</i> | <i>10</i> |
| <i>Brokerage Practices</i> | <i>11</i> |
| <i>Review of Accounts</i> | <i>144</i> |
| <i>Client Referrals and Other Compensation</i> | <i>155</i> |
| <i>Custody.....</i> | <i>166</i> |
| <i>Investment Discretion</i> | <i>177</i> |
| <i>Voting Client Securities</i> | <i>188</i> |
| <i>Financial Information.....</i> | <i>199</i> |
| <i>Additional Information.....</i> | <i>20</i> |

Advisory Business

CCP Inc. Financial Planning Services (CCP) provides fee-only financial planning and portfolio management services. CCP has been in business since 1985 and is currently owned by Steve Roberts.

Financial Planning and Portfolio Management Services

At the outset of every client relationship, CCP prepares a financial plan addressing specific areas applying to the client. Those areas may include advice and information on investments, retirement planning, estate planning, tax planning, cash management, college and insurance. This financial plan is updated regularly, preferably every year.

Our services include portfolio management. These services are provided on a limited discretionary basis, and consist of managing the client's investment portfolio primarily through investment in no-load or load waived mutual funds and exchange traded funds. CCP's Investment Committee selects investments for purchase or sale. The investment committee currently consists of Steve Roberts and Carin P. Roman.

The investment committee has designed and maintains seven model portfolios with various risk profiles. The selection of an appropriate portfolio is based on several factors including the client's overall financial situation, risk tolerance, goals and time horizon. To assist in evaluating the client's risk tolerance CCP may use a client questionnaire and conversation with the client. The recommendations of an appropriate portfolio encompass these factors and form the basis for ongoing management of the client's portfolio.

Accounts for which CCP performs portfolio management supervisory services occasionally include individual securities owned by the client at the time CCP is retained. Client goals are discussed on an ongoing basis and CCP does not evaluate the individual securities. **Clients may (or may not) impose restrictions upon the account as to type of securities bought or particular security or industry.**

CCP does not participate in a wrap fee program.

As of 12/31/2019, CCP managed \$142,159,000 in client assets on a discretionary basis.

Financial Planning Services

To a small group of legacy clients, CCP provides stand-alone fee-only financial planning services. For these clients, CCP updates a financial plan discussing areas specific to that client. Those areas may include advice and information on insurance, retirement planning, estate planning, tax planning, cash management, college and investments. Investment advice in a financial plan is centered on client goals, risk tolerance, asset allocation, and diversification. Ongoing investment advisory services are not included. Please note, the stand-alone service is no longer offered to new clients and is being phased out for existing clients.

Fees and Compensation

Fees For Financial Planning and Portfolio Management Services

CCP does not accept any commissions related to the sale of specific securities or other investment products.

CCP charges a percentage of the client's assets under management for financial planning and portfolio management services. The fee is billed quarterly and is based on the portfolio balance on the last trading day of the preceding calendar quarter. The billable balance will be based upon the custodian's market value placed on the assets under management. Where services are initiated at any time other than the beginning of a calendar quarter, CCP's fee will be pro-rated. The fee is deducted directly from client accounts. It is paid on the first business day of the middle month of the quarter. CCP's fees are as follows:

| <u>Assets Under Management</u> | <u>Annual Management Fee</u> |
|--------------------------------|------------------------------|
| First \$1 million | 1.00% |
| \$1 million - \$2 million | .75% |
| \$2 million - \$3 million | .60% |
| \$3 million and above | .50% |

Please note, there is a minimum annual fee of \$5,000.

Financial Planning and Portfolio Management fees may be modified based upon the scope and/or complexity of services, individual circumstances, or other variables, upon agreement between CCP and Client.

Termination

A client may terminate CCP's Financial Planning and Portfolio Management Services at any time. Termination notification must be in writing with at least 30 days' prior notice. The client will receive a refund of the fees paid in the quarter pro-rated to the date of termination. An exception occurs if the client terminates during the first 12 months of their relationship with CCP. CCP invests a significant amount of time writing the financial plan and implementing portfolio construction. In order to recapture the costs related to these efforts, CCP will charge a one-time termination fee. This fee shall be calculated as .75% of the market value of the portfolio as of the effective date of termination offset by fees previously paid. CCP may terminate a client's agreement in accordance with the terms of the client's specific contract.

Client who have engaged with CCP prior to March 1, 2017 may have a different fee structure than the one detailed above.

Additional Fees

Custodian Fees: For Client accounts that Charles Schwab & Co., Inc. (Schwab) maintains, Schwab generally does not charge a separate fee for custody services. Schwab does charge a transaction fee on purchases and sales of investments. We have Schwab execute most trades per CCP direction. Having Schwab execute most trades is consistent with CCP's duty to seek "best execution" of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors (please see additional discussion in the section titled Brokerage Practices).

Investment Fees: Each mutual fund or exchange traded fund in which assets of a client's account are invested pays a management fee to the fund. Accordingly, those portions of an account invested in mutual funds and exchange traded funds are subject to two levels of fees, one paid to CCP (Portfolio Management Fees) and one paid to the mutual fund or exchange traded fund. In general, a client could purchase shares of those funds directly and avoid payment of CCP's Portfolio Management Fees, but would not then have the benefit of CCP's advice in selection of the fund, allocation of the client's assets, and monitoring of the client's investments.

Fees For Stand-Alone Financial Planning Services

Please note, this service is no longer offered to new clients and is being phased out for existing clients. For legacy clients, CCP will update an existing financial plan for a fixed fee agreed upon by CCP and the client. The amount of the fee will depend on the complexity of the plan. The fee is determined before entering into the financial planning agreement. A client is expected to pay at least 50% of the fee at the time the financial planning agreement is signed with the balance due upon delivery of the plan. At no time will CCP accept the prepayment of over \$1,200 in fees, more than six months in advance. The minimum fee for this service is generally \$4,000; however the fee may be modified based upon the scope and/or complexity of services, individual circumstances, or other variables, upon agreement between CCP and Client.

Performance-Based Fees and Side-By-Side Management

CCP does not accept performance-based fees; therefore this section is not applicable.

Types of Clients

CCP generally works with individuals, and infrequently, foundations, small pension or profit sharing plans. CCP generally requires a minimum account size of \$500,000.

Methods of Analysis, Investment Strategies and Risk of Loss

The CCP Investment Committee reviews and determines the strategies CCP uses in providing investment advice and managing assets. In general, CCP utilizes fundamental analysis in portfolio management and recommendations. CCP's information comes from a variety of sources including third party research material and financial publications. The CCP Investment Committee holds formal meetings on an annual and monthly basis and informal meetings as necessary.

CCP's core philosophy is based upon a disciplined strategy of asset allocation and diversification. The first priority is securing a fixed income and equity balance designed to match a Client's risk tolerance levels. Asset class diversification and risk control is then combined with an emphasis on passive portfolio management. It is crucial to understand that these investments are risky and there is the potential for loss, especially in short windows of time.

CCP's investment strategies for clients with a long time horizon typically will include investing in fixed income & equity markets, domestic & international markets, large & small securities and growth & value securities. Each of these investments bears risks including price fluctuation, loss of principal and loss of purchasing power.

CCP does not recommend primarily a particular type of security. With that said, all investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face a variety of investment risks including:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company

within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by CCP) will be profitable or equal any specific performance level(s).

Disciplinary Information

Neither CCP nor its owner, Steve Roberts, has any disciplinary information.

Other Financial Industry Activities and Affiliations

Neither CCP, nor any CCP supervised person, maintains any other financial industry affiliations. Further, neither CCP nor any CCP supervised person maintains any arrangement with any other investment adviser where any compensation is received directly or indirectly, or maintains any other relationship or arrangement with a related person that is material to our advisory business.

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

Code of Ethics

CCP has adopted a Code of Ethics designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 (“Advisers Act”). This Code establishes rules of conduct for all employees of CCP, Inc. The Code is designed to ensure that the high ethical standards long maintained by CCP, Inc. continue to be applied. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. In particular, the Code covers such issues as the confidentiality of client information, the delivery and receipt of gifts by CCP employees, insider trading and personal securities trading as described below. Clients may contact CCP to obtain a copy of the Code of Ethics.

Personal Trading

CCP employees do invest in the same mutual funds and exchange traded funds that we recommend to our clients. The nature of the large, liquid, publicly traded mutual funds and exchange traded funds generally prevent any potential conflicts of interest. In addition, CCP’s policies for personal trading are detailed in the CCP Code of Ethics and are designed to, among other things, govern personal securities trading activities in the accounts of employees. The Code is based upon the principle that CCP, Inc. and its employees owe a fiduciary duty to CCP, Inc.’s clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests before those of clients, (ii) taking inappropriate advantage of their position in the firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.

Brokerage Practices

Client assets are maintained in an account at a qualified custodian, generally a broker-dealer or bank. CCP Portfolio Management clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. CCP is independently owned and operated and not affiliated with Schwab. Schwab will hold assets in a brokerage account and buy and sell securities only when instructed by the account owner or CCP (when discretion applies). Accounts are opened with Schwab directly by entering into an account agreement with them.

CCP is under no obligation to use Schwab. The choice is evaluated on terms that are, overall, most advantageous when compared to other available providers. In selecting a custodian who will hold client assets and execute transactions, CCP considers a range of factors, including, among others:

- Combination of transaction execution services and asset custody services
- Capability to execute, clear, and settle trades (buy and sell securities for clients' accounts)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, etc.)
- Availability of investment products (mutual funds, exchange-traded funds, stocks, bonds, etc.)
- Quality of customer service
- Quality of client interface (website, account statements)
- Competitiveness of price of services
- Reputation, financial strength and stability
- Prior service to CCP and our other clients

A. Soft Dollar Benefits

Schwab Advisor Services is Schwab's business unit serving independent firms like CCP. They provide CCP and CCP clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services, some of which help CCP manage or administer clients' accounts, while others help with CCP business management. Schwab's support services generally are available at no charge as long as client accounts collectively maintain a total of at least \$10 million in assets at Schwab. Following is a more detailed description of Schwab's support services:

Services that benefit the client:

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which the client might not otherwise have access or that would require a significantly higher minimum initial investment.

Services that may not directly benefit the client:

Schwab also makes available to CCP other products and services that benefit CCP but may not directly benefit the client or their account. These products and services assist CCP in managing and administering clients' accounts. They include investment research, both Schwab's own and that of third parties. In addition, Schwab makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and statements)

- Provide pricing and other market data
- Facilitate payment of CCP fees directly from client accounts
- Assist with back-office functions, recordkeeping, and client reporting

Schwab also offers other services intended to help CCP manage business matters and further develop expertise of our financial advisors. These services include:

- Educational conferences and events, including occasional business entertainment
- Consulting on technology, compliance, legal and business needs
- Publications and conferences on practice management

Schwab may provide some of these services itself. In other cases, Schwab may arrange for third party vendors to provide these services to CCP. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefit, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

Not having to produce or purchase these services benefits CCP and allows the firm to keep fees competitive. CCP does not pay for Schwab's services so long as clients collectively keep a total of at least \$10 million in assets at Schwab. This minimum may give CCP an incentive to require that portfolio management clients maintain accounts at Schwab, which is a potential conflict of interest. CCP believes the selection of Schwab as custodian is in the best interests of CCP clients. This selection is supported by the scope, quality and price of Schwab's services.

B. Directed Brokerage

CCP does not accept client directed brokerage instructions.

C. Trade Aggregation and Allocations

CCP does not aggregate the purchase or sale of securities for various client accounts. CCP generally does not trade individual equities.

D. Trade Errors

On infrequent occasions CCP may make an error in submitting a trade order on your behalf. When this occurs, CCP may place a correcting trade with Schwab. If an investment gain results from this correcting trade, the gain will remain in the client account unless: the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain or it is decided to forego the gain (e.g., due to tax reasons). If the gain does not remain in the client account, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, CCP will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in your account) if it is under \$100 to minimize and offset its' administrative time and expense. Generally if related trade errors result in both gains and losses in your account, they may be netted.

E. Brokerage for Client Referrals

CCP has no arrangements directing brokerage for advisory clients in order to obtain client referrals.

Review of Accounts

CCP's Financial Advisors, all of whom are CFP® practitioners, are each responsible for reviewing the clients assigned to them. Each financial advisor will make recommendations and conduct a final review of each client's plan prior to presentation. The team of financial advisors is available to assist clients and each other on an ongoing basis.

Financial Planning and Portfolio Management Clients

Portfolio reviews are performed quarterly. The portfolios are individually reviewed to ensure consistency with stated portfolio targets. If portfolios are out of balance, "re-balancing" trades are performed to reset the portfolio back to the agreed upon target allocation. In addition, each portfolio management client relationship includes a review of the client's financial plan. This review of the client's plan is offered at least annually.

Financial Planning Clients

For legacy financial planning clients, the client is under no obligation to continue to use the services of CCP. CCP contacts all active clients annually to come in for an annual review after their initial financial plan. If the client chooses to continue to make use of CCP's services, a review of the client's situation would normally occur semi-annually or annually. The review may include an analysis of all the major points covered in the original plan including risk management and insurance, asset allocation, retirement planning, estate planning, and any other topic of need to the client. If the client's financial situation has not changed materially the annual review may not be as extensive as the original plan. Additionally, reviews may also be done at any time for specific events that may change a client's situation such as a significant deposit or withdrawal, the birth of a child, job change, divorce or death. A client may also retain CCP to perform periodic reviews of a client's portfolio, as frequently as agreed between the client and CCP. If a client chooses not to update their financial plan over the course of two years, they will be considered inactive. Once "inactivated", clients will not be provided an opportunity to utilize the stand alone financial planning service.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, CFP® (with plaque design) and CFP® (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Reports to Clients

For each review, CCP provides a related report to the client. Reports for portfolio management services include a summary of the previous quarter's investment performance, any changes made in the portfolio during the quarter and a statement of the securities in the portfolio at the end of the quarter. We urge our clients to carefully compare the information provided on these statements with custodial statements to ensure that all accounts, transactions, holdings and values are correct and current, and have added a tagline as to such comparison in our reports.

Client Referrals and Other Compensation

CCP does not compensate any person either directly or indirectly for client referrals.

Custody

Aside from the authority clients provide CCP to instruct Schwab to deduct advisory fees directly from their account, CCP does not maintain custody of any client funds or securities. Schwab, the custodian we have selected, maintains actual custody of assets. Clients receive account statements directly from Schwab at least quarterly. The statements are sent to the email or postal mailing address that has been provided by the account owner. Statements should be carefully reviewed promptly upon receipt. CCP also urges clients to compare Schwab's account statements to the periodic reports received from CCP.

Investment Discretion

Clients who utilize CCP's portfolio management services provide CCP with limited discretionary trading authority and the authority to deduct portfolio management fees from an account. This means CCP will have authority to execute securities transactions, to include the determination of the securities and amount to be bought and sold. CCP will never assume full power of attorney. CCP will not have the authority to withdraw funds or take custody of account funds or securities (other than distributions directly to the account holder or for CCP portfolio management fees). The limited discretionary trading authority and authority to deduct advisory fees is provided to CCP through the execution of a Schwab authorization initiated by the account holder.

Voting Client Securities

CCP does not vote any proxies for securities or exercise voting rights pertaining to investments in client's accounts. It is a client's responsibility to vote any proxies for securities and to exercise any voting rights pertaining to investments in their account. The client's broker-dealer or custodian will forward proxies pertaining to investments in client's account directly to the client.

Financial Information

At no time will CCP accept the prepayment of over \$1,200 in fees, more than six months in advance.

CCP has not been the subject of a bankruptcy petition.

Neither CCP, nor its principal, Steve Roberts, has any financial circumstances to report.

Additional Information

PRIVACY NOTICE (Regulation S-P)

Pursuant to Regulation S-P adopted by the Securities and Exchange Commission, it is the policy of CCP Inc. ("Adviser") to keep confidential nonpublic personal information ("*information*") pertaining to each current and former client (i.e., *information* and records pertaining to personal background, investment objectives, financial situation, investment holdings, account numbers, account balances, etc.) unless ADVISER is (1) previously authorized by the client to disclose *information* to individuals and/or entities not affiliated with ADVISER, including, but not limited to the client's other professional advisors and/or service providers (i.e., attorney, accountant, insurance agent, broker-dealer, investment advisor account custodian, etc.); (2) required to do so by judicial or regulatory process; or (3) permitted to do so in accordance with the parameters of regulation S-P. The disclosure of *information* contained in any document completed by the client for processing and/or transmittal by ADVISER in order to facilitate the commencement/ continuation/ termination of a business relationship between the client and nonaffiliated third party service provider (i.e. broker-dealer, investment adviser, account custodian, insurance company, etc.), including *information* contained in any document completed and/or executed by the client for ADVISER (i.e., advisory agreement, client information form, etc.), shall be deemed as having been automatically authorized by the client with respect to the corresponding nonaffiliated third party service provider. Everyone and/or entity affiliated with ADVISER is aware of ADVISER's *privacy policy*, and has acknowledged his/her/its requirement to comply with same. In accordance with the ADVISER *privacy policy*, each such affiliated individual and/or entity shall have access to *information* to the extent reasonably necessary for ADVISER to perform its services for the client, and to comply with applicable regulatory procedures and requirements.

If you have any questions, please contact CCP at the phone number or email address listed on the front page.