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**PART 2A - APPENDIX 1
WRAP FEE PROGRAM BROCHURE**

This wrap fee program brochure provides information about the qualifications and business practices of C-J Advisory, Inc. If you have any questions about the contents of this brochure, please contact us at clientservice@cjadvisory.com or at 408-345-2890.

The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority.

The Advisor is registered as an investment advisor with the U.S. Securities and Exchange Commission. Registration of an Investment Advisor does not imply a certain level of skill or training. Additional information about the Advisor also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment dated April 1, 2019, we have the following material changes to report:

- As of February 1, 2020, Kurt Murphy replaced Paul Mallory as the firm's Chief Compliance Officer.
- Item 4 was amended to provide additional disclosure related to fees a client may incur from a product sponsor and/or custodian.
- Item 9 was amended to provide additional disclosure related to our trade aggregation policy.
- Item 9 was amended to provide additional disclosure related to financial industry activities and affiliations.

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Item 4 Services, Fees, and Compensation

C-J Advisory Inc. C-J Advisory Inc. ("CJA") was founded in 1980 and incorporated in 1996. It is registered as an Investment Advisor with the U.S. Securities and Exchange Commission.

Our Wrap Account Program

The program is designed to cost-effectively invest and manage your assets to help deliver the income and growth necessary to support your financial life goals. Advice is provided through consultation with the client and includes a determination of financial objectives, risk tolerance, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning. As a participant in our wrap account program you do not incur commissions or other transaction charges imposed by brokers, dealers, custodians, banks, etc. We conduct periodic meetings with each client; in person, or via the web (virtual meetings), in order to keep current with your financial situation, objectives, timeframes and tolerance for investment risk, and to report on investment portfolio performance. A written evaluation of each of these meetings is provided to you, in the form of an Executive Summary and net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to you unless immediate changes are recommended.

Once an account is under our management and we are granted discretionary authority over its assets, we establish an initial portfolio which is then monitored on a regular basis. Discretionary authorization will allow us to determine the specific securities and the amount of securities to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions in your account. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. We may periodically re-balance or adjust those accounts. We do this when the client experiences any significant changes to their financial or personal circumstances; contributes additional funds or securities to the account; withdraws funds from the account or when market fluctuations cause an imbalanced relationship between the account's positions and/or asset classes. By continuously measuring, analyzing and tracking our performance against indices and other benchmarks, we can refine our strategies as necessary to assist in the effort to meet your financial goals. CJA does not hold (custody) client assets. The client always maintains asset control.

A wrap account program may not be suitable for all your investment needs, and your decision to participate in a wrap account program should be based on your individual financial circumstances and investment goals. The benefits under a wrap account program depend, in part, upon the size of your account and the number of transactions likely to be generated in the account. For example, wrap accounts may not be suitable for accounts with little activity or accounts comprised principally of fixed income securities. Participating in a wrap account program may cost more or less than the cost of purchasing the same services separately from a broker or dealer.

How Investments Are Selected

We believe proper asset allocation is an ongoing dynamic and disciplined process. In constructing our portfolios, we consider the entire universe of investment opportunities and vehicles. We specialize in understanding exchange traded funds and their underlying indices. Indexing the public security portion of client portfolios is both tax efficient and cost effective. This approach helps to mitigate manager and stock picking risk while offering clients the opportunity to invest in components of the market that may have not been accessible to individual investors.

Exchange traded funds are selected based upon fund quality and performance. Mutual funds are selected based on various criteria including, for example, peer performance and management tenure.

Individual bonds are selected based upon acceptable credit quality and bond duration. Not all accounts managed within an investment strategy will contain identical holdings. Differences occur based on capital additions/withdrawals. We may purchase different funds and/or securities within an asset class depending on availability and timing of money being deposited by the client. Also, clients may transfer in securities positions with instructions to hold these securities rather than trade them.

Even though our objective is to manage your assets in accordance with your risk tolerance, the selection of any investment strategy mentioned above does not guarantee against loss of principal. Investing in securities involves risk of loss that you should be prepared to bear.

Fees and Compensation

Although our investment management fees are negotiable, we will normally charge investment management fees in accordance with the following fee schedule:

First \$250,000	1.95 %
Next \$250,000 (between \$250,001 and \$500,000)	1.85 %
Next \$250,000 (between \$500,001 and \$750,000)	1.60 %
Next \$250,000 (between \$750,001 and \$1,000,000)	1.35 %
Next \$2,000,000 (between \$1,000,001 and \$3,000,000)	1.10 %
Next \$2,000,000 (between \$3,000,001 and \$5,000,000)	0.85 %
Above \$5,000,001	0.65%

Current client relationships may exist where fees are higher or lower than the fee schedule above. At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest or recommend that you invest in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur miscellaneous fees or charges from the custodian. We do not share in any portion of the fees imposed by the product sponsor or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others.

Item 5 Account Requirements and Types of Clients

We provide personalized financial planning and investment management to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations and small businesses.

We generally require clients to maintain a minimum of \$25,000 with CJA. Although we may waive this minimum on a case-by-case basis, we believe this minimum capital is required to properly and prudently diversify a client's portfolio.

Item 6 Portfolio Manager Selection and Evaluation

Performance-Based Fees and Side-By-Side Management

We do not charge performance-based fees. Our advisory fees are not based on a share of the capital gains you earn or on the capital appreciation of assets in your account.

Methods of Analysis, Investment Strategies and Risk of Loss

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis. The sources of information include electronic financial data streams, financial newsletters and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

The primary investment strategy used for client accounts is Strategic Asset Allocation. This strategy utilizes a core and satellite approach. This means that we use passively-managed index and exchange traded funds as the core investments, and then add actively-managed funds where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets. The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

Tax Considerations

Our strategies and investments may have unique tax implications. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets. Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

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 the following investment risks:

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 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 specific 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.

Financial Risk - Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Mutual Fund Securities

Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.

Exchange-Traded Funds ("ETFs")

ETFs are investment companies whose shares are bought and sold on a securities exchange. An ETF holds a portfolio of securities designed to track a specific market segment or index. The funds could purchase an ETF to gain exposure to a portion of the U.S. or foreign market. The funds, as a shareholder of another investment company, will bear their pro-rata portion of the other investment company's advisory fee and other expenses, in addition to their own expenses. Investing in ETFs involves risk. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral and the liquidity of the supporting collateral. Further, the use of leverage (i.e., employ the use of margin) generally results in additional interest costs to the ETF. Certain ETFs are highly leveraged and therefore have additional volatility and liquidity risk. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

Equity Securities

Investing in individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk and liquidity risk.

Fixed Income Securities

Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised to bondholders, legal constraints, jurisdictional risk (U.S or foreign) and currency risk. If bonds have maturities of 10 years or greater, they will likely have greater price swings when interest rates move up or down. The shorter the maturity the less volatile the price swings. Foreign bonds have liquidity and currency risk.

Voting Client Securities

Unless you designate otherwise, CJA votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. Unless there is a conflict of interest, it is our policy to vote proxies in accordance with the recommendations of Glass, Lewis & Co., LLC. We will not vote any proxy that causes a material conflict of interest between us and the security issuer. These will be referred to the beneficial holder(s) of the account.

CJA reviews, no less frequently than annually, the adequacy of its proxy voting policies and procedures to make sure they have been implemented effectively, including whether these policies and procedures continue to be reasonably designed to ensure that proxies are voted in the best interest of its clients. Additionally, if you have requests regarding one or more specific proxy solicitations or would like us to vote in accordance with your instructions, you may contact us.

Information concerning the proxy guidelines of Glass, Lewis & Co., LLC is available at:

http://www.glasslewis.com/wp-content/uploads/2016/11/Guidelines_US.pdf

If you would like to information pertaining to how we voted certain proxies or if you would like a complete copy of our proxy voting policies and procedures, you may contact us.

Item 7 Client Information Provided to Portfolio Managers

When you establish an investment advisory account with us, Kyle Thompson will discuss with you your current financial situation, investment objectives, risk tolerance, investment restrictions and other relevant information. It is your responsibility to provide accurate and complete information. The failure to do so could affect the services we provide. We do not share or disclose client information to nonaffiliated third parties except as permitted or required by law or as necessary to open and service your account. We are committed to safeguarding the confidential information we receive from clients.

Item 8 Client Contact with Portfolio Managers

You may contact and consult directly with us during regular business hours, which are Monday through Friday, 8:00 a.m. to 5:00 p.m., Pacific Time. Clients may contact us as often as is necessary to discuss their account and other financial needs. We contact clients periodically for the purpose of reviewing their investor profile to ensure accuracy, and to schedule portfolio reviews. Ongoing, it is your obligation to notify us promptly of any material changes in financial circumstances, investment objectives or restrictions that might affect account management.

Item 9 Additional Information

Disciplinary Information

CJA and its employees have never been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Kevin M. Van Dyke, sole owner of CJA, is a registered representative of an unaffiliated registered broker/dealer and an investment adviser representative of an unaffiliated registered investment adviser. Although he does receive commissions in his capacity as a registered representative, none of these commissions result from sales of investment products to clients of CJA. Mr. Van Dyke does not offer investment advice on behalf of CJA. Kurt Murphy, Chief Compliance Officer of CJA, is a registered representative of an unaffiliated registered broker/dealer. Although he may receive commissions in his capacity as a registered representative, none of these commissions result from sales of investment products to clients of CJA. Mr. Murphy does not offer investment advice on behalf of CJA. None of these relationships is material to CJA and do not pose a conflict of interest to clients of CJA.

We do not select or recommend other investment advisors, nor do we receive any compensation, directly or indirectly, for recommending other investment advisors.

C-J Advisory, Inc. is a licensed insurance agency, although it will not earn compensation from the sale of insurance products. Kyle Thompson is a licensed life insurance agent, although he will not earn compensation for the sale of insurance products. While Mr. Thompson can recommend life, health, disability, and long-term care insurance to CJA clients, he will refer such business to another licensed individual/agency and clients can implement or not implement recommendations at their sole discretion. In some cases, Mr. Thompson may refer clients to an affiliated company for insurance product sales. Neither he nor CJA will be compensated for these referrals or for any resulting product sales. Insurance products will only be recommended to you if it is in your best interest. You are under no obligation to purchase insurance products from any recommended source including our affiliate, and you can seek insurance products from another licensed agent of your choice.

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

We have adopted a Code of Ethics (the "Code") describing the standards of business conduct we expect our supervised persons to follow. The Code describes certain personal securities transaction reporting requirements with which certain, if not all, our employees and supervised persons, must comply. Investment adviser representatives, employees, portfolio managers and/or other employees or supervised persons may own the same securities recommended to you. In most cases, these securities will be shares of mutual funds, ETFs, stocks, or bonds that are actively traded on a national securities exchange and/or traded at such a high volume and will not affect transactions for our clients. Neither our firm nor any of our employees or supervised persons are permitted to benefit, directly or indirectly, from transactions made in your account.

We review the Code annually and update it when necessary. You may request a complete copy of our Code of Ethics by contacting us at 408-345-2890.

Aggregated Trading

CJA may combine multiple orders for shares of the same securities purchased for discretionary advisory accounts we manage (this practice is commonly referred to as "aggregated trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. Generally, participating accounts will pay a fixed transaction cost regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable

manner, typically in proportion to the size of each client's order. Accounts owned by our firm or persons associated with our firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.

Review of Accounts

Accounts are reviewed no less than quarterly. Reviews can be done on demand or as agreed upon in advance. Account reviews cover asset allocation, portfolio performance relative to one or more benchmarks or indices, and tax analysis, including a statement of net worth. Financial goals are reviewed at least annually or when there is a life changing financial event.

All account reviews are performed by Kyle Thompson. Monthly or quarterly statements are sent to you directly from the custodian. These statements disclose the assets held in your account. We strongly encourage you to review the account statements you receive from your custodian. Although we may provide net worth statements and other information containing account details, these are provided as part of our service to you and are not account statements.

Client Referrals and Other Compensation

Although we may receive a referral from one or more sources, we receive no economic benefit or compensation in any form such referrals. Additionally, we do not compensate any person or entity for client referrals, nor do we have any solicitor arrangements.

Financial Information

C-J Advisory, Inc. does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. Although we have discretionary authority, a balance sheet is not required to be provided because we do not serve as a custodian for client funds or securities and do not charge or solicit pre-payment of more than \$1,200 in fees (per client) six months or more in advance. Additionally, C-J Advisory, Inc. has never been the subject of a bankruptcy petition.