

Dentist Advisors

**879 Baxter Drive
South Jordan, UT 84095**

**Telephone: 801-748-1243
Facsimile: 801-454-0434**

dentistadvisors.com

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FORM ADV PART 2A BROCHURE

This Brochure provides information about the qualifications and business practices of Dentist Advisors. If you have any questions about the contents of this Brochure, contact us at 801-748-1243. 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 Dentist Advisors is available on the SEC's website at www.adviserinfo.sec.gov. The Firm's IARD No. is 149559.

Dentist Advisors 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.

Item 2 Material Changes

Item 2 summarizes material changes to this Brochure since the initial version of this Brochure submitted February 1, 2019.

Since the initial version of this Brochure was submitted, the following amendments have been made to this Brochure:

Items 4, 8, and 13 have been amended to disclose extensive information regarding the model portfolio strategies that Dentist Advisors uses to manage client accounts, the risks related to the model portfolio strategies, and the reviews performed of the model portfolios.

Items 4, 5, and 8, have been amended to disclose additional information regarding the use of exchange-traded funds ("ETF's" and mutual funds in the construction of model portfolios, expanded information regarding the additional fees and expenses clients will incur related to ETFs and mutual funds in model portfolios, and information regarding the use of the ETFs and mutual funds in the model portfolio strategies, and the risks of such strategies.

Items 4, 5, 8, and 10 have been amended to disclose the use of subadvisers and third-party manager programs in managing client accounts, the costs of using subadvisers or third-party managers, and the conflicts of interest that exists in programs where a third-party manager shares fees with Dentist Advisors.

Item 4 has been revised to provide the additional services Personal CFO Service Clients will receive as part of their Financial Planning Services are as follows:

- Elements® financial planning
- Dashboard to track personal and practice finances in one place
- Continuously updated net worth statement and quarterly progress report
- Authorization for Dentist Advisors to coordinate financial planning activities with legal counsel, tax advisors, and other service professionals

Item 5 has been revised to reflect the maximum initial Implementation Fee is up to \$3,500, payable in advance, with the maximum Financial Planning Services fee up to \$695 per month, payable in arrears. We have also revised, reorganized, and expanded the discussion of the various fees we receive (including the Investment Management Fees, Financial Planning Fees, and Implementation Fee, depending on the service selected by the Client), and provided additional information regarding amounts Clients will receive upon termination of various services. Because of the substantial revision of Item 5, we urge Clients to review Item 5 in its entirety.

Item 10 has been revised to remove a reference to accountant Todd Newman; plans for Dentist Advisors to provide ongoing investment management services for Todd Newman's clients have been deferred; a revised disclosure will be provided when the arrangements have been confirmed.

Refer to Item 11 regarding conflicts of interest arising from the economic benefits received by Dentist Advisors and its principal owner from the private offerings of securities of Dentist Advisors' parent company and its affiliates. Although Dentist Advisors and its principal owner have not and do not "recommend" any client or other investor invest in the securities offered in any such private offering, such economic benefits provide an incentive to make prospective investors aware of such private offering, based on the benefits to be received by Dentist Advisors and the principal owner and not based solely on an objective evaluation of the benefits or risks of the investment or investment needs the prospective investor. Refer to Item 11 for further information.

Item 11.B has been revised to read as follows:

B. Recommendations Involving Financial Interests

Dentist Advisors does not recommend or enter into principal or agency-cross transactions with Clients. Principal transactions involve transactions in which Dentist Advisors or a related person buys or sells a security to or from a Client account. An agency-cross transaction involves an investment adviser who acts as adviser for one party, but also acts (or has a related person who acts) as broker for both parties and negotiates to receive a commission or other transaction-related compensation from the other party, without obtaining the client's consent.

Dentist Advisors is a wholly-owned subsidiary of Aquire Holdings, LLC, a Utah limited liability company ("Aquire Holdings"). Dentist Advisors' indirect principal owner, Reese Harper ("principal owner"), has and will organize from time to time private placement offerings (each a "Private Offering") pursuant to exemptions from registration under the Securities Act of 1933 and other available exemptions, pursuant to which Aquire Holdings (or an affiliate of Aquire Holdings) will issue from time to time "Securities," the proceeds of which will be used, as needed, to fund and support the current business operations, goals and objectives, as well as plans for future development and expansion of Dentist Advisors and other affiliates of Aquire Holdings.

Securities will only be offered pursuant to the terms of a private placement memorandum (the "PPM"), Subscription Agreement, Certificate of Organization and Operating Agreement of the issuer, any other available disclosure documents related to the offering, and such other documents and information as you reasonably request in deciding to Invest (all the "Disclosure Documents"). The Securities will be offered only to investors who meet the requirements of an "accredited investor" under the Securities Act of 1933, and a "qualified client" under Rule 205-3 of the Investment Advisers Act of 1940 (which generally requires at least \$1,000,000 under management with Dentist Advisors or net worth of \$2,100,000, excluding personal residence), (3) have sufficient knowledge and experience to evaluate the Investment through the Private Offering, (3) have sufficient liquid assets to provide for their personal and family financial needs, and have no need for liquidity with respect to the Investment, and (4) understand the high risk nature of the Investment, and have the financial resources to afford a complete loss of the Investments.

Prospective investors should be aware that if they are an advisory client of Dentist Advisors at the time they propose to invest in the Securities:

(a) Dentist Advisors serves in a fiduciary capacity with respect to such prospective investor, and must disclose all material conflicts of interest related to the subject of the advisory relationship. In this case, prospective investors should be aware that by bringing the proposed investment in the Aquire Holdings to your attention, Dentist Advisors will be considered to have made an implied recommendation that the prospective investor consider the proposed investment.

(b) However, Dentist Advisors has not, and is not, recommending prospective investors invest in the Securities. Final decision to invest is solely up to the prospective investor, after evaluating the Disclosure Documents.

(c) Dentist Advisors will not make a recommendation or exercise any discretion to invest any Client's assets in the Securities because of the conflict of interest that exists. Any recommendation would be influenced by considerations of the economic benefits to be received from the Private Offering by Dentist Advisors and its principal owner rather than based solely on an objective evaluation of the benefits and risks of the Investment and investment needs the Client.

i. Such economic benefits include access to the proceeds of the Private Offerings to fund

and support the current business operations, goals and objectives of Dentist Advisors, as well as plans for future development and expansion of Dentist Advisors and other affiliates of Aquire Holdings (as explained in the Disclosure Documents of the Private Offering) without the need to obtain bank loans, other independent financing, or use Dentist Advisors' or the principal owner's own resources.

- ii. To the extent the Private Offering proceeds are available for such purposes, other resources of Dentist Advisors, Aquire Holdings, or the principal owner will be available to pay salary, bonuses, and other benefits of Dentist Advisors. The Disclosure Documents disclose the significant risks of investing in the Securities, particularly, the lack of collateral, lack of liquidity, lack of any established market to sell the Securities, and complete dependency on current management (including Dentist Advisors' principal owner) for success of the business plan and return of the Investment. Prospective investors should be sure to understand Aquire Holdings' (or other issuer's) and Dentist Advisors' business plans, and the risks of the proposed Investment.

(d) Prior to investing in the Securities, a prospective investor must acknowledge and agree that with respect to the investment in the Securities, and the operation of Aquire Holdings and any affiliate of Dentist Advisors and its principal owner:

- i. NEITHER DENTIST ADVISORS NOR ITS PRINCIPAL OWNER IS OR WILL ACT AS AN INVESTMENT ADVISOR OR INVESTMENT ADVISER REPRESENTATIVE FOR THE PROSPECTIVE INVESTOR;
- ii. prospective investor has had the opportunity to consult separate legal, financial, and tax advisors of their choice, to advise them as to the legal, financial, and tax effects of the Investment, separate and apart from Aquire Holdings, Dentist Advisors, Advisors' principal owner, or any person associated with any of them;
- iii. prospective investor acknowledges he or she has had access to adequate information regarding the Investment and Private Offering, Aquire Holdings, and Dentist Advisors' conflicts of interest to permit prospective investor to make an informed decision to Invest and to waive the conflicts of interest with respect to Dentist Advisors;
- iv. prospective investor has not relied on Aquire Holdings, Dentist Advisors, or Dentist Advisors' principal owner, or any person associated with Dentist Advisors in deciding to make the Investment.
- v. the Securities will not be assets of any advisory account managed by Dentist Advisors. However, in the event prospective investor finds a custodian (or broker-dealer affiliate of a custodian) that maintains prospective investor's accounts Dentist Advisors manages, and that is willing and able to hold the Securities in a non-advisory account; in such circumstances, in our discretion Dentist Advisors will negotiate to reflect the Securities as non-advisory assets on any reports we provide to you.

The Securities described above are issued by Aquire Holdings (or an affiliate; not Dentist Advisors), and will not be treated as advisory assets by Dentist Advisors, even if held in a custodial account that permits reporting with assets Dentist Advisors manages as investment advisor. Nonetheless, in view of Aquire Holdings' (or any other affiliated issuer's) relationship with Dentist Advisors, Dentist Advisors is sensitive to the treatment of investors. Investors are encouraged to contact Dentist Advisors' Chief Compliance Officer if they have any questions or concerns regarding the investment in the Securities of Aquire Holdings or an affiliate. Dentist Advisors' Chief Compliance Officer can be reached at (800) 890-8095; however, an investor's investment in the Securities will remain a non-advisory investment; Dentist Advisors does not guarantee any return on or return of an investment in the Securities, which are a high risk, speculative investment.

Prospective investors should reach their decision whether to invest based solely on their independent evaluation of the Securities and the Issuer, together with the guidance of any independent professionals they choose to engage, and should not rely on suggestions by Dentist

Advisors or its principal owner, due to the incentive to recommend the Securities based on the economic benefits to be received by Dentist Advisors and its principal owner, rather than based on the Client's investment needs and an objective evaluation that the Securities are well suited to meet the investment needs of the Client.

Item 11.C has been revised to add the following disclosure regarding a conflict of interest related to the investors in the Private Offerings:

Conflicts Related to Investor Clients

Clients should be aware of the potential conflict of interest arising from the fact that certain clients ("Investor Clients") will have invested in the Private Offerings (as described in Item 11.B), and there will be an economic incentive for Dentist Advisors and its principal owner to provide additional or better services to the Investor Clients than to non-Investor Clients, related to the desire to ensure investors are satisfied with their investment, do not demand a redemption or withdrawal of their investment, would consider investing in the current Issuer or an affiliate, and would recommend others invest in the Securities of offered through a Private Offering. Dentist Advisors is aware of this conflict and is taking steps to ensure that the Investor Clients do not receive materially better advisory services than other Clients of the firm. In that regard, we have informed non-Investor Clients of the conflict through this disclosure, implemented the steps in Item 11.D, and adopted steps to monitor the performance of the Investor Clients to ensure their performance does not differ materially from non-Investor Clients.

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Item 4 Advisory Business

Aquire Wealth Advisors, LLC d/b/a "Dentist Advisors" is a registered investment adviser based in South Jordan, Utah. Dentist Advisors has been providing investment management services since November 2007. Dentist Advisors is a wholly-owned subsidiary of Aquire Holdings, LLC, a Utah limited liability company ("Aquire Holdings"). RH Financial, Inc. ("RH Financial") is the majority owner and only member with 25% or more ownership of Aquire Holdings. Reese J. Harper is the president and sole owner of RH Financial.

Dentist Advisors has designed its services to meet the diverse financial planning and investment management needs of its clientele, many of whom are dentists, other professionals, or high net worth individuals and families. Following are the principal service offerings that Dentist Advisors personalizes to each Client's specific needs (the "Services"):

- Investment Management Services
- Personal CFO Services
- Hourly Consulting Services
- Retirement Plan Services

Each Service is described in more detail below. Please keep in mind, however, this Brochure is necessarily general and does not address all of the details of Dentist Advisors' Services. Additionally, Dentist Advisors retains discretion to negotiate the terms of each Client's Services. To participate in any of the Services, Client must enter into an Advisory Agreement with Dentist Advisors that describes the Services to be provided, the Advisory Fees, and any other fees and expenses the Client will pay or incur, and other terms and conditions of the Client's relationship with Dentist Advisors, all of which are negotiable in Dentist Advisors' sole discretion. Clients should always refer to their specific Advisory Agreement for terms that apply to them. In this Brochure, the words "we", "our" and "us" refer to Dentist Advisors and the words "you", "your" and "Client" refer to a Client or prospective Client of Dentist Advisors.

INVESTMENT MANAGEMENT SERVICES

Through our Investment Management Service, we offer discretionary investment management and advice tailored to meet our Clients' needs and investment objectives. If you retain our firm for Investment Management Services (including through the Personal CFO Services, discussed below), we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather to construct and manage an investment portfolio for you based on model portfolios allocated across equity, fixed income, cash, and such other asset classes as the Personal Financial Advisor assigned to you deems appropriate, based on your needs and objectives. Our model portfolios are generally comprised of exchange-traded funds ("ETFs"), as well as mutual funds, that reflect a careful selection and allocation of the portfolio among these key asset classes. We will monitor your portfolio's performance on an ongoing basis, and will rebalance the portfolio according to its target allocation, as we deem appropriate in the exercise of our discretion, to achieve your account's long-term objectives.

When necessary to meet specific client needs for expanded asset classes, Dentist Advisors permits a Personal Financial Advisor, in his or her discretion, to develop model portfolios comprised of additional asset classes, and within classes, market capitalization, sector, and style categories, as necessary to meet Client needs, by using a wider variety of available mutual funds or ETFs (including alternative asset classes, such as real estate, and commodities, for example). Additionally, a Personal Financial Advisor is permitted, in his or her discretion, to develop model portfolios that implement the portfolio allocation in one or more asset classes through investments in individual securities (e.g., individual stocks or bonds). Clients should not expect a Personal Financial Advisor to select individual securities (other than mutual funds or ETFs) for their portfolio unless they discuss such requirements and the risks of a portfolio of individual securities with their Personal Financial Advisor in advance.

We require Clients receiving Investment Management Services to grant our firm discretionary authority to manage the managed account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment management agreement you sign with our firm, or other limited power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing.

The Investment Committee monitors the Models assigned by the Personal Financial Advisors to client accounts, including the various asset classes, the securities for each asset class, the proposed asset class weightings and ranges. The Investment Committee also monitors the investment objective, investment time horizon, anticipated liquidity characteristics, and risk tolerance (in terms of volatility) of the accounts for which the Model has been determined to be suitable.

The Personal Financial Advisors are responsible for monitoring the Accounts of clients that have implemented a particular Model to determine when to rebalance, or reallocate each client's portfolio. The Personal Financial Advisor shall have discretion to over-weight or under-weight asset classes, as compared to target allocations, to account for market or economic conditions, or specific needs or requests of a client.

Subadvisers, Third-Party Managers, and Third-Party Programs

Where authorized by the Advisory Agreement (or other written agreement), in its discretion, Dentist Advisors is authorized to engage one or more investment managers (each a "Subadviser," also referred to as a "Manager"), which Dentist Advisors may engage as its subadviser. Dentist Advisors may delegate the discretionary management of all or part of any Account, based upon the Account's stated investment objective and risk/volatility parameter, without prior consultation with the Client and without the Client's prior consent. In Dentist Advisors' discretion, it may grant a Manager authority to further delegate such discretionary investment authority to additional Managers. Each such Manager shall have limited power-of-attorney and trading authority over the Account's assets directed to them for management and shall be authorized to buy, sell, and trade in securities in accordance with the Account's investment objective and risk/volatility parameter as communicated by Dentist Advisors (or its delegating Manager), and to give instructions in furtherance of such trading authority to each Broker-Dealer and Custodian.

In most arrangements involving a Subadviser, Client will generally not have a direct agreement with the Subadviser. In those cases, advisory fees charged by a Subadviser will usually be added by Dentist Advisors to the Advisory Fees Client owes to Dentist Advisors, and will be deducted by Dentist Advisors and paid from the Account. However, from time to time, the investment programs of certain sponsors will require the Subadviser to enter into a subadvisory agreement with Dentist Advisors, but will require the Subadviser to enter into a direct agreement with the Client.

In addition to the subadviser arrangements, Dentist Advisors may also approve from time to time one or more investment program(s) (each a "Third-Party Program") sponsored by a third-party investment firm (each a "Sponsor"), through which specified Account assets (the "Managed Assets") will be allocated to one or more third-party investment managers available through the Third-Party Program (referred to as a "Third-Party Manager," also referred to as a "Manager"). In a Third-Party Program, Client's relationship with Dentist Advisors will be governed by the Advisory Agreement; however, Client's relationship with respect to the Sponsor and each Manager will be governed by and subject to the terms of the separate agreement (the "Third-Party Program Agreement") between Client, the Sponsor, and in some programs, the Manager(s). Each Manager designated for the Client will manage the Managed Assets allocated to the Manager, according to the Manager's designated investment portfolio and style. The Client will receive from the Sponsor or Manager the Form ADV Part 2A Brochure (or Form ADV Part 2A Appendix 1 Wrap Fee Brochure) of the Sponsor, and the Brochure of each Manager engaged to manage the Managed Assets.

Authority Regarding Managers and Programs

Client will authorize Dentist Advisors to "hire and fire," add, terminate, replace, and change any Manager, whether as Subadviser or Third-Party Manager, in a subadvisory program, in a Third-Party Program, or otherwise, when, in its sole discretion, Dentist Advisors believes such action is in Client's or any Account's best interest. Dentist Advisors will review and monitor the Accounts managed by each Manager, and for which services Dentist Advisors shall be paid its Advisory Fee with respect to the Assets managed by each Manager.

Clients interested in a Subadviser or Third-Party Program will receive from the Personal Financial Advisor information regarding an available Subadviser or Third-Party Program and available Manager(s) in which the Client is interested, once the Client's needs and objectives have been identified. Client will authorize the Custodian maintaining Assets managed by a Subadviser or Third-Party Manager to provide account statements and confirmations of transactions (electronically or via internet) to Dentist Advisors and the Personal Financial Advisor, along with an indication that account statements have been sent to the Client, and to permit Dentist Advisors and the Personal Financial Advisor to electronically view and download account information. Client will grant Dentist Advisors and the Personal Financial Advisor unrestricted access to such account information.

PERSONAL CFO SERVICES

We offer Personal CFO Services that includes **Financial Planning Services** and **Investment Management Services**. Clients who elect this service will engage us to design, implement, and monitor a financial plan, and provide ongoing Financial Planning Services and Investment Management Services on a discretionary basis.

Personal CFO Service clients are assigned a Personal Financial Advisor to work with them in developing a comprehensive financial planning process that addresses both business and personal planning. As part of their Financial Planning Services, Personal CFO Service Clients receive the following additional services:

- Elements® financial planning
- Dashboard to track personal and practice finances in one place
- Continuously updated net worth statement and quarterly progress report
- Authorization for Dentist Advisors to coordinate financial planning activities with legal counsel, tax advisors, and other service professionals

The engagement will include a written report or analysis to be provided to the Client. By utilizing this process, our goal is to increase long-term financial success by providing regular accountability and ongoing financial education.

Review Process

We collect information regularly throughout the year from the Client and the Client's tax and legal advisors that we use to update a personal balance sheet. This balance sheet serves as the basis for regular conversations regarding personal cash flow, financing, large financial transactions, investments, practice health and profitability, personal liquidity and risk management. As Client circumstances and goals change, our highly organized system of proactive communication helps to ensure we remain well informed of these changes. Clients can call, email, or schedule meetings at their discretion.

Our Personal Financial Advisors use the personal balance sheets we maintain to build ratios in a proprietary system we've designed for measuring a Client's financial health over time. This system is called Elements® and is typically performed 12x annually (5x for retirement, 4x for income, 2x for risk profile, and 1x for professional overhead). We may perform an Elements® review more or less frequently as circumstances warrant.

HOURLY FINANCIAL PLANNING

Clients may engage Dentist Advisors on a limited basis to address a particular concern or project that does not fall within the scope of Personal CFO Services. Strategic financial planning is at the discretion of the financial advisor, and the scope of services will be defined in a customized engagement.

RETIREMENT PLAN SERVICES

We offer discretionary management and consulting services to retirement plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These services will generally be similar to one or all of the categories of services defined above (i.e., investment management, wealth management, and/or hourly financial planning). The ultimate authority to administer a Plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification
- Asset allocation
- Risk tolerance
- Time horizon

We may also provide additional types of advisory services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan are based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

ADVISORY SERVICES TO RETIREMENT PLANS AND PLAN PARTICIPANTS

As disclosed above, we offer various levels of discretionary advisory and consulting services to retirement plans ("Plan") and to the participants of such Plans ("Participants"). The services are designed to assist plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to regulations of the U.S. Department of Labor, we are required to provide the Plan's responsible plan fiduciary (the person who has the authority to engage us as an investment adviser to the Plan) with a written statement of the services we provide to the Plan, the compensation we receive for providing those services, and our status (which is described below).

The services we provide to your Plan are described above, and in the service agreement that you have previously signed. Our compensation for these services is described below, at Item 5, and also in the service agreement. We do not reasonably expect to receive any other compensation, direct or indirect, for the services we provide to the Plan or Participants, unless the plan sponsor directs us to deduct our fee from the plan or directs the plan record-keeper to issue payment for our fee out of the plan. If we receive any other

compensation for such services, we will (i) offset the compensation against our stated fees, and (ii) we will promptly disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

Status

In providing services to Plans and Participants, our status is that of an investment adviser registered with the Securities and Exchange Commission; and we are not subject to disqualifications under ERISA Section 411. In performing services, we act as a Plan fiduciary, as defined in ERISA Section 3(21), and in some cases, serve as discretionary investment manager pursuant to ERISA Section 3(38).

TYPES OF INVESTMENTS

We offer advice on equity securities, ETFs, corporate, municipal and government debt securities, certificates of deposit, and mutual funds, as necessary to address their specific situation, goals and objectives. Although we are able to advise clients on a wide range of investments, for most clients, we will recommend and select a portfolio consistent with one of our model portfolio comprised largely (or entirely) of mutual funds and ETFs.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

ASSETS UNDER MANAGEMENT

Dentist Advisors manages assets on a discretionary basis. As of December 31, 2019, total discretionary assets managed were \$191,398,353.

Item 5 Fees and Compensation

INVESTMENT MANAGEMENT SERVICES

For Investment Management Services, Clients will pay Investment Management Fees, according to the terms of Client's Advisory Agreement (or other engagement letter or documentation), which will contain the Investment Management Fee Schedule applicable to the Client, reflecting the Tier Levels and applicable Asset Values per Tier Level, and Quarterly Fee Rate and Annual Fee Rate per Tier Level, for calculating the Investment Management Fees. Dentist Advisors' maximum Investment Management Fee Rate for Investment Management Services is 1.50%, expressed as an annual percentage, but calculated and payable quarterly in arrears; subject to the provisions below regarding service arrangements involving the firm's president, Reese Harper.

Investment Management Fees for the initial quarter shall begin as of the "Effective Date" of the Advisory Agreement. An Advisory Agreement to provide Investment Management Services (whether for Investment Management Services-only Clients or Personal Financial Services Clients) may be terminated by either party by written notice to the other, with the termination date determined according to the terms of the Advisory Agreement, but no more than 3 business days after actual receipt of written notice of termination. For Personal CFO Clients, Investment Management Fees terminate separately from the Monthly Financial Planning Services Fees; refer to the discussion of Personal CFO Services below for discussion of termination of the calculation and termination of the Monthly Financial Planning Services Fees.

PERSONAL CFO SERVICES

Clients receiving Personal CFO Services will pay: an Implementation Fee up to \$3,500, payable in advance upon signing the Advisory Agreement; and thereafter, Monthly Financial Planning Services Fees up to \$695 per month, charged monthly in arrears, as of the last day of each Financial Planning Calculation Period; and Investment Management Fees up to 1.50%, expressed as an annual percentage, but calculated and payable quarterly in arrears, as previously described in this Item 5, all according to the terms of the Advisory Agreement between the Client and Dentist Advisors. The Monthly Financial Planning Fees are subject to discount based on the aggregate value of the Assets of the Account for such month, with the discount calculated according to a table shown in the Advisory Agreement.

In the event the Client decides to cancel the Personal CFO Agreement within the first thirty (30) days, we will refund the initial Implementation Fee in full, otherwise, the Implementation Fee shall be fully earned as of the delivery of the initial financial plan. For Personal CFO Services Clients, upon notice of termination of the Advisory Agreement, Investment Management Fees are payable according to the terms of the Advisory Agreement, but no more than 3 business days after actual receipt of written notice of termination.

For Personal CFO Services Clients, Monthly Financial Planning Fees are payable for each Financial Planning Calculation Period through the termination of the Advisory Agreement. For Financial Planning Services, the first "Financial Planning Calculation Period" will begin on the "Effective Date" of the Client's Advisory Agreement, with successive Financial Planning Calculation Periods beginning on the same date of each succeeding calendar month and ending as of the close of business on the last day of the final Financial Planning Calculation Period under the Advisory Agreement; as such, there will not be any unearned Monthly Financial Planning Services Fees to be refunded as of the termination date. Unless the terminating party specifies a later date in the written notice of termination of the Advisory Agreement, the final Financial Planning Calculation Period will be the Financial Planning Calculation Period that begins at least 30 days after the terminating party provides to the other party a written notice terminating the Advisory Agreement.

Dentist Advisors reserves the right to negotiate the fee rates, fee schedules, discounts, and all other terms and conditions of the Investment Management Services, Personal CFO Services, and its relationships with its clients, on a client-by-client basis in Dentist Advisors' sole discretion. Dentist Advisors may choose to accept credit cards for payment of the Implementation Fee or Monthly Financial Planning Fees; however, Dentist Advisors shall always have the authority to deduct either or both of such fees, or Investment Management Fees, directly from the Client's Accounts by debiting the Custodian. Client will authorize Dentist Advisors to deduct the Implementation Fee, the ongoing Monthly Financial Planning Fees, and Investment Management Fees from the Custodian; and Custodian will be authorized and directed to pay Dentist Advisors the Implementation Fee, the ongoing Monthly Financial Planning Fees, and Investment Management Fees, in such amounts as Dentist Advisors shall notify Custodian from time to time.

TERMS APPLICABLE TO CLIENTS WITH LEGACY AGREEMENTS

Prior to registration with the SEC, Dentist Advisors was registered with various states. Our Advisory Agreements with clients entered prior to the effective date of our SEC registration (the "Legacy Agreements") provide the following procedures with respect to the deduction of our fees from the Custodian:

- Client must provide our firm with written authorization permitting the fees to be paid directly from Client's account held by the qualified custodian.
- We will send Client an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.
- The qualified custodian must agree to send Client a statement, at least quarterly, indicating all amounts dispersed from the Client's account, including the amount of the advisory fee paid directly to our firm.

Until the Legacy Agreements are amended to provide a different procedure or terminate, we will follow the procedures above with respect to Clients with Legacy Agreements. Otherwise, for other Clients, we will deduct Investment Management Fees promptly when payable without notice to the Client, as provided in the Advisory Agreement.

TERMS APPLICABLE TO STANDALONE FINANCIAL PLANS

Typically, standalone financial plans will be presented to the Client within 60 - 90 days of signing the agreement for services. The delivery of the financial plan may occur more quickly depending on the availability and cooperation of the Client in gathering needed documentation. Therefore, we do not require prepayment of a fee more than six months in advance and in excess of \$1,200.

Client may terminate the agreement without penalty within five business day from the date of the agreement by sending written notice to Dentist Advisors. The notice must be received by Dentist Advisors in this five business day period. After the five business day period, either Client or Dentist Advisors may cancel the Agreement by giving 30 days written notice to the other party.

FEES FOR SUBADVISERS, THIRD-PARTY MANAGERS & THIRD-PARTY PROGRAMS

In addition to the Investment Management Fees payable to us, if any portion of the Account assets are managed by a Manager, whether engaged by us as subadviser or pursuant to a Third-Party Program, you agree to pay, in addition to our Investment Management Fee with respect to such assets, the management fees, platform fees, and other fees and expenses imposed by the Manager(s) (whether as Subadviser or Third-Party Manager) or the Third-Party Program (collectively referred to as the "Third-Party Program Fee").

Clients may also incur indirect expenses, such as investment or brokerage costs, investment expenses, custodial fees, brokerage commissions, transaction fees, indirect charges imposed by a mutual fund or ETF on investors (e.g., fund management fees and other fund expenses), odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The amount of the Subadviser's Advisory Fee, or Third-Party Program Fee will vary with the specific Manager or Third-Party Program selected by the Client; provided, the Maximum Third-Party Program Fee Rate will be 2.95% expressed as an annual percentage, but calculated and payable quarterly in arrears, unless Dentist Advisors notifies the Client in advance to permit the Client to evaluate whether to incur higher amounts.

Changes in Fee Calculation and Billing Procedures

Clients should be aware that a Subadviser, Third-Party Manager or Sponsor (or their related party) may act as collection agent for our Investment Management Fees, and may instruct any Custodian to debit our fees from an Account or Third-Party Program account. Clients agree that our fee calculation methods, billing periods and assumptions, and valuation procedures may change to be consistent with the fee calculation methods, billing periods and assumptions, and valuation procedures used by such Managers, Sponsor, or other parties. Consequently, in our discretion, we may change the fee calculation methods, billing periods and assumptions, and valuation procedures for calculating Investment Management Fees from those described above or in the Client's Advisory Agreement, as we determine appropriate so that they reasonably reflect the procedures used by such Subadviser, Third-Party Manager or Sponsor. However, such changes will not cause the Investment Management Fee Rate or Third-Party Program Fee Rate to exceed the maximums stated above, unless we provide Client with at least 30 days' prior notice of such changes.

Minimum Account Sizes & Minimum Fees

Sponsors or Managers may impose minimum account sizes which may range up to \$250,000 (or higher) depending on type of portfolio. Each Manager and Third-Party Program may impose a minimum annual management fees per account, subject to negotiation. Clients receiving services from more than Manager or participating in more than one Third-Party Program may be subject to a prorated minimum fee for each Third-Party Program, determined quarterly based on the proportion of the Client's total Third-Party Program Assets in each Program.

Additionally, some Sponsors impose a minimum Platform Fee of up to \$250 per account. For certain Managers, the minimum annual Platform Fee may be higher. The Client will be advised of any higher minimum Platform Fee. Annual minimum fees are expressed as annual amounts, but are determined and assessed based on the quarterly Third-Party Program Asset values used in determining Advisory Fees and Platform Fees. For example, if an account has a \$2500 minimum annual Advisory Fee, it will be assessed a minimum fee of approximately \$625 every quarter. Therefore, if a Client has large asset inflows or outflows during the year, depending on the timing of such transactions, it is possible for the account to be assessed a minimum fee for a particular quarter even if the account's average balance for the entire year is above the minimum asset value threshold.

ADDITIONAL FEES AND EXPENSES

In addition to the Investment Management Fee payable to us, Clients receiving Investment Management Services (whether as Investment Management Services-only or as part of Personal CFO Services), should be aware that they will incur other types of costs, which are in addition to the Investment Management Fees owed to Dentist Advisors. For example, the Client will incur Brokerage and Investment Expenses, Investment Company Expenses, and Custodial Expenses. These will be incurred in our Investment Management Service, and also in the Subadviser or Third-Party Manager Programs, as explained in the disclosure documents from each Manager or Sponsor of a Third-Party Program the Client selects. Dentist Advisors will not be able to manage the Additional Fees and Expenses incurred by Third-Party Program Accounts because such fees and expenses are controlled by the Managers.

The Investment Management Fees are separate and distinct from other expenses (collectively referred to as the "Additional Fees and Expenses") that Accounts will incur, including:

Brokerage and Investment Expenses

As used in this Brochure, the term "Brokerage and Investment Expenses" refers to the following:

- commissions, ticket charges, and other fees charged by brokers who execute securities transactions for the Account on an agency basis (see, Investment Company Expenses for sales charges and deferred sales charges [i.e., front-end load and back-end load] for mutual fund sales);
- mark-ups, mark-downs, or other spreads included in the amount charged by or paid to a dealer for securities bought or sold on a principal basis, and underwriting fees, dealer concessions, or related compensation in connection with securities acquired in underwritten offerings;
- odd lot differentials, transfer or other taxes, floor brokerage fees, exchange fees, service and handling fees, electronic fund or wire transfer fees, costs of exchanging currencies, and postage and delivery expenses; and
- cost of cash management services (including "sweep" arrangements of cash into bank deposit accounts), and direct and indirect fees for other financial or investment services provided by brokers or Custodian.

Dentist Advisors does not receive any of the Brokerage and Investment Expenses.

For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

Investment Company Expenses

As used in this Brochure, the term "Investment Company Expenses" refers to the following:

- Shareholder Fees, which include:
 - sales charges and deferred sales charges (i.e., front-end load and back-end load)—amounts charged by some mutual funds when investors buy (or redeem) shares;
 - redemption fees—fees charged by some mutual funds when investors sell or redeem their shares within a short time period, usually within 180 days or less, fee up to 2%;
 - exchange fees—fees charged by the fund for exchanging within the fund family; and
 - account fees—fees charged on accounts that do not meet fund minimum value requirements;
- Annual Fund Operating Expenses, which include:
 - Management Fees—fees paid out of fund assets to the fund's investment adviser for portfolio management, and any other management fees payable to the fund's investment adviser or its affiliates and administrative fees payable to the investment adviser that are not included in the Other Expenses category;
 - Distribution [and/or Service] (12b-1) Fees—fees paid out of mutual fund or ETF assets to cover the costs of distribution (e.g., marketing and selling fund shares) and sometimes to cover the costs of providing shareholder services. Distribution Fees include fees to compensate brokers and others who sell fund shares and to pay for advertising, the printing and mailing of prospectuses to new investors, and the printing and mailing of sales literature. Shareholder Service Fees are fees paid to persons to respond to investor inquiries and provide investors with information about their investments. Shareholder service fees can be paid outside of 12b-1 fees, and if they are, they are included in the Other Expenses category; and
 - Other Expenses—fees paid out of mutual fund or ETF assets that are not already included under Management Fees or Distribution or Service (12b-1 Fees) (such as any shareholder service expenses that are not already included in the 12b-1 fees), custodial expenses, legal and account expenses, transfer agent expenses and other administrative expenses.

Distribution Fees and Shareholder Service Fees are described along with other fund expenses in the prospectus Fee Tables for each share class. Because these fees will vary from fund to fund and for different share classes of the same fund, it is important for Clients to discuss these fees with the Personal Financial Advisor and review the prospectus, if possible, to ensure Client understands how internal fees and expenses can affect overall investment returns. Client can use prospectus Fee Tables to help compare the annual expenses of different funds.

Custodial Expenses

As used in this Brochure, the term "Custodial Expenses" refers to the costs Clients must pay for services provided by the Custodian for: (1) arranging for the receipt and delivery of securities purchased, sold, borrowed or loaned for their Account; (2) making and receiving payments with respect to Account transactions and securities; (3) maintaining custody of Account securities; and (4) maintaining custody of cash, receiving dividends, and processing exchanges, distributions, and rights accruing to the Client's Account.

We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, ETFs, our firm, and others.

HOURLY FINANCIAL PLANNING

If you require advice on a limited aspect of your finances or additional advice beyond the scope of the Personal CFO Services described above, we offer limited subject financial planning or general consulting services on an hourly basis. Our rate for such services is based on an hourly fee schedule based on the person providing the service. The current hourly rate schedule begins at \$100 per hour and the current maximum regular hourly rate for Hourly Financial Planning Services is \$300 per hour, subject to the provision regarding services provided by Mr. Harper, which are higher.

The fees are negotiable depending on the scope and complexity of the plan, your financial situation, and your objectives. An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you in advance and request that you approve the additional fee.

Fees are due upon completion of services rendered. We do not require prepayment of a fee more than six months in advance and in excess of \$1,200.

RETIREMENT PLAN SERVICES

The compensation arrangement for services to retirement plans will be based upon one or more of the above defined categories of fees: Investment Management fee schedule, Personal CFO fees, and/or hourly consulting fees. The management fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis and will be reflected in the service agreement you sign with Dentist Advisors.

Either party to the retirement service agreement may terminate the agreement upon 30-days' written notice to the other party. The fees will be prorated for the quarter in which the termination notice is given and the Client will be responsible for any earned but unpaid fees through the date of termination.

FEE ARRANGEMENTS FOR SERVICES INVOLVING MR. HARPER

Dentist Advisors reserves the right to negotiate its fee arrangements in the event the client requests personalized, additional or otherwise customized service arrangements provided, planned, or supervised by the firm's President, Reese Harper. The fees to be paid in the event of such arrangements involving Mr. Harper will depend on the nature, scope and complexity of the services, the availability and requirements with respect to Mr. Harper's time, and other considerations entirely within Dentist Advisors' sole discretion. Such arrangements may be hourly (in which case the rate may exceed \$1,000 per hour, depending on the nature of the engagement) or may be based on a percentage of assets under management or advisement (in which case, the rate will not exceed an annual fee rate of 2.00% (not a performance-based fee)).

INSURANCE LICENSING DISCLOSURE

Reese Harper is licensed as an independent insurance agent, and maintains this license so that he may provide Clients with advice regarding various insurance topics. Mr. Harper does not sell any insurance products and, therefore will not receive any commission-based income since the receipt of such commission income would create a conflict of interest.

Any material conflicts of interest between you and our firm, or our employees are disclosed in this Disclosure Brochure. If at any time, additional material conflicts of interest develop, we will provide you with written notification of the material conflicts of interest or an updated Disclosure Brochure.

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

We are required to disclose information if we enter into "performance-based" fee arrangements (fees based on a share of capital gains on or capital appreciation of the assets of a Client) and any situations where we manage both accounts with performance-based fee arrangements and accounts without such arrangements. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

Dentist Advisors welcomes Clients from many backgrounds, however, we focus primarily on providing services for dentists, other professionals, and high net worth individuals and families. In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

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

Our Methods of Analysis and Investment Strategies

Dentist Advisors' investment philosophy is grounded in Modern Portfolio Theory, which refers to the process of attempting to reduce risk in a portfolio through systematic diversification across asset classes and within those particular asset classes for both equities and bonds. We emphasize the analysis of mutual funds, ETFs, and fund managers in the selection of the investments that comprise a client's portfolio, with additional consideration of market and economic factors in the specific allocations and weightings within each portfolio, as well as decisions affecting changes in portfolio investments, allocations, and weightings. Sources of information Dentist Advisors may use includes financial newspapers and magazines, research materials prepared by others, and online research and analysis.

Each Personal Financial Advisor may use additional methods of analysis to manage the portfolios of their Clients. Following are typical methods of analysis that Personal Financial Advisors may use; however, Clients should inquire of their specific Personal Financial Advisor the particular method he or she intends to use in managing the Client's account:

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

- **Risk:** The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

- **Risk:** Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Investing long-term may create an opportunity cost - "locking-up" assets that may be better used in short-term investments.

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 horizon, financial information, liquidity needs, and other suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

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.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, the portfolios we recommend are generally constructed from ETFs and mutual funds. However, we may recommend other types of investments as appropriate for you since each Client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to: the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, more well-established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Fund and ETF Analysis

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intra-day changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed based ETFs and potentially more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 20,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Certificates of deposit are generally the safest type of investment since they are insured by the federal government up to a certain amount. However, because the returns are generally very low, it's possible for inflation to outpace the return. Likewise, US Government securities are backed by the full faith and credit of the United States government but it's also possible for the rate of inflation to exceed the returns.

Fixed income securities or bonds, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

B. Investment Strategies

We reserve the right to employ a number of investment strategies in pursuit of Client investment objectives, including long-term purchases, short-term purchases (investments expected to be held for less than a year), and trading (investments held less than 30 days). If we engage in strategies involving short-term purchases, or particularly, trading over periods of less than 30 days, account transaction costs will increase which will reduce performance.

In general, however, Clients should expect that our strategies will emphasize long-term investments intended to be held for a year or longer, acquired either when we believe the investment is currently undervalued or when we seek exposure to a particular asset class over time, regardless of the current values. Portfolio composition and allocation at any given time will vary based on our assessment of current market conditions and the relative risk and reward of particular investments.

Risk of Errors in Investment Decisions

The success of a strategy for an Account or Portfolio is dependent on the Personal Financial Advisor's ability to continually analyze and select appropriate investments, and allocate and re-allocate the investments consistent with the intended investment objectives and risk parameters. There is no assurance that the Personal Financial Advisor's efforts will be successful. There is a risk that the Personal Financial Advisor's judgment about the attractiveness, relative value, or potential appreciation of a particular market sector or security, or about the timing of investment purchases or sales, may prove to be incorrect, resulting in losses to the Client's Account.

Management of Account Until We Receive Written Notice

Unless and until the Client notifies the Personal Financial Advisor or Dentist Advisors in writing to designate a different Portfolio for the Account, or to notify Dentist Advisors of material changes in the Suitability Information, the Personal Financial Advisor will continue to manage the Account according to the Suitability Information in its records. Clients should inform the Personal Financial Advisor and Dentist Advisors promptly in writing of significant changes in Client's personal or family circumstances or financial situation, or in the investment goals or objectives, investment time horizon, tolerance for risk, or liquidity needs pertaining to the Account so that appropriate changes can be made.

Management of Portfolios

Portfolios are managed according to the model portfolio developed and managed by the Personal Financial Advisor. As a general matter, portfolios and their management strategies do not typically follow an active "trading" strategy (purchases and sales within 30 days) involving significant turnover of the portfolio; however, over short periods of time, due to market, economic, or other reasons, a portfolio may employ a strategy requiring above average investment turnover that could increase a Client's trading costs and cause the Client to realize net gains or losses. While Dentist Advisors seeks to ensure that Clients' assets are managed in a manner consistent with their individual financial situations and investment objectives, securities transactions effected for the portfolios are usually done without regard to a Client's individual tax ramifications.

Reliance on Sources of Information

Our method of analyzing investment opportunities assumes that the information we receive about funds, managers, and companies, the characteristics and ratings of the securities they issue, and other publicly-available sources of information we utilize is accurate and unbiased. While we are alert to indications that data may be incorrect or skewed, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Third-Party Programs

For Third-Party Program accounts, the Personal Financial Advisor evaluates the Third-Party Program and Manager(s) in making the recommendation to the Client; however, each Manager is solely responsible for trading the account.

The Personal Financial Advisor will rely on the research and performance information provided by the Sponsor in reaching the decision to recommend a Third-Party Program and Manager. For example, we require Sponsors to conduct and provide research with respect to the Manager(s) and the various types of separately managed account strategies, model portfolios, and mutual funds, unit investment trusts, real estate investment trusts, and ETFs they manage, and provide information regarding each Manager's investment discipline and approach. We have not independently verified the Sponsor's research.

Sponsors represent they follow screening and evaluation processes that focus on quantitative factors such as historical performance and volatility, as well as factors such as a manager's reputation and approach to investing. Each Sponsor must conduct periodic evaluations of the Managers available through their program.

Sponsors are responsible for verifying the information provided by the Managers by comparing it to other data from publicly available sources, as well as through proprietary technical, quantitative, and qualitative analyses, including attribution analysis and risk analysis.

We do not audit, verify, or guarantee the accuracy, completeness, or methods of calculating any historic or future performance or other information provided by a Sponsor or any Manager. There is no assurance that the performance or other information from a Sponsor or any Manager, or other source is or will be calculated on any uniform or consistent basis, or has been or will be calculated according to or based on any industry or other standards.

C. Risk of Loss Generally and Specific Risks Investors Face

All investing involves a risk of loss that investors should be prepared to bear. The descriptions below provide an overview of some of the key risks related to Dentist Advisors' investment strategies; however, this is not intended to serve as an exhaustive or comprehensive description of all risks that may arise in connection with participation in Dentist Advisors' programs.

Business Risk-the risk that the price of an investment will change due to factors unique to that company, investment or market segment and not the market in general.

Leverage Risk-the risk to specific companies' future earnings due to their use of debt. Companies that borrow money must pay it back at some future date, plus the interest charges. This increases the uncertainty about the company because it must have enough income to pay back this amount at some time in the future.

Market Risk-the risk that the price of a particular investment will change as a result of overall market conditions that are not specific to that particular company or investment.

Event-Based Risks-these are risks of events the market has not anticipated, known as "Black Swans." A Black Swan event is an event that is unprecedented or unexpected at the point in time it occurs, and which can cause large market dislocations.

Interest Rate Risk-the risk that as interest rates go up, the value of fixed income securities held by an account (or by any mutual fund, money market fund owned by the account) will decline. Interest rate risk may be greater for securities with longer maturities.

Credit Risk-the risk that the issuer (or other obligor) of a security owned by the account (or by any mutual fund, money market fund, or variable product owned by the account) may fail to pay principal or interest, or otherwise default, or may be perceived to be less credit worthy, or the security's credit rating may be downgraded, or the credit quality or value of any underlying asset may decline. This risk is greater for high yield securities than for securities of higher credit quality. Depending on a Client's investment objective and the Account's parameter for risk/volatility, any of the Portfolios may have a portion of the Account's portfolio allocated to high yield securities.

Prepayment Risk-the risk that during periods of declining interest rates, the issuer of a security may exercise its option to prepay principal earlier than scheduled, forcing the security holder (such as a mutual fund, money market fund, or variable product owned by the Client's Account) to reinvest in lower yielding securities.

Extension Risk-the risk, during periods of rising interest rates, of the average life of certain types of securities being extended because of slower than expected principal payments, resulting in the "locking in" of below market interest rates, an increase of the security's duration (a calculation of a security's future payments designed to measure sensitivity to interest rate changes), an increase in the security's sensitivity to interest rate changes, and a reduction in the value of the security.

Liquidity Risk-the risk, from time to time, that as a result of economic, market, or issuer-specific reasons, one or more investments held by the Account may become difficult to sell at a favorable price, and in certain adverse markets or economic conditions, may become difficult to sell at any price. The causes of a loss of liquidity may not be related to any specific adverse changes in the business of a particular issuer.

Market Volatility Risk-the prices of securities may be volatile. Price movements of securities in which Dentist Advisors invests are influenced by, among other things: interest rates; changing supply and demand relationships; trade, fiscal, monetary and exchange control programs and policies of governments; and U.S. and international political and economic events and policies. In addition, governments from time to time intervene, directly or by regulation, in certain markets, particularly those in currencies and interest rate related futures and options. Such intervention often is intended directly to influence prices and may, together with other factors, cause all of such markets to move rapidly in the same direction because of, among other things, interest rate fluctuations.

Item 9 Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Dentist Advisors or the integrity of the organization's management. Dentist Advisors has not been the subject of any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority.

Item 10 Other Financial Industry Activities and Affiliations

Insurance Licensing Disclosure

Reese Harper is licensed as an independent insurance agent, and maintains this license so that he may provide advisory Clients with advice regarding various insurance topics. However, RH Financial, Inc. is no longer engaged in business as an insurance agency and Mr. Harper no longer sells insurance products and no longer receives compensation from insurance product sales.

Separate Business & Marketing Services

Our President and principal owner, Reese Harper, provides financial consulting services, serves as a keynote or other speaker, and provides other consulting services which he promotes at in-person events and through reeseharper.com and other social media sites. These services are generally complementary to, rather than competitive with, the services provided by Dentist Advisors. Clients of Dentist Advisors are neither required nor expected to engage Mr. Harper for any separate services; any such engagement would be at the request of the client. However, clients should be aware that Mr. Harper's decision to accept individual client engagements is always at his discretion, as time and other obligations permit. Engagements for investment management, financial planning, or other services requiring registration as an investment adviser are provided pursuant to an engagement through Dentist Advisors, not with Mr. Harper directly.

In the event a client and Mr. Harper mutually agree to proceed with a direct engagement, the parties must agree on the services to be provided and the fees and rate Mr. Harper will charge for the specific services the client has requested. Engagements will be made pursuant to a written Consulting Agreement.

Clients are advised that a conflict of interest exists because the compensation to be received by Mr. Harper for providing non-advisory direct services is in addition to the compensation to be received in connection with the compensation to be received by Mr. Harper pursuant to the client's agreement with Dentist Advisors, and as a result, Mr. Harper has an economic interest to recommend such direct services based on the compensation to be received, rather than based solely on the client's needs.

Clients are under no obligation, contractually or otherwise, to engage Mr. Harper for direct services or otherwise implement or act upon Mr. Harper's recommendations. Clients retain the absolute right to decide whether or not to act on such recommendations, and if they choose to act on such recommendations.

Clients retain the absolute right to decide whether or not to act on such recommendations, and if they choose to act on such recommendations, whether to purchase any products or services through Mr. Harper, or through another broker-dealer, insurance agency, or financial institution firms not affiliated with Dentist Advisors, which may charge less (or more) for such products or services.

Dentist Advisors has adopted the following steps to address the conflicts of interest in the preceding situations:

- Dentist Advisors discloses in this Brochure the existence of the conflict of interest that arises from the incentive Mr. Harper has to earn additional compensation from recommending additional direct services, and their obligations to act in a manner consistent with our fiduciary duty;
- Dentist Advisors discloses in this Brochure that clients have the right to decide whether or not to act on any such recommendation by Mr. Harper, or to engage another adviser of their choosing, which may charge less (or more) for their services; and
- Dentist Advisors educates its employees regarding the responsibility of a fiduciary to act in the best interest of the client, and their obligation when recommending services, to inform the client of the existence of conflicts of interest, and the client's unrestricted right to choose to act on such recommendations or to engage another adviser of their choosing, which may charge less (or more) for its services.

Item 10 instructs Dentist Advisors to disclose if it recommends third-party advisers and receives any compensation from those advisers, and any other conflicts of interest related to the advisers Dentist Advisors recommends. Dentist Advisors does not receive any direct or indirect compensation from the third-party advisers it recommends to clients, except in certain cases, where the third-party adviser shares a percentage of its advisory fees with Dentist Advisors. Dentist Advisors will ensure that the client is aware in advance of agreeing to participate in any third-party adviser arrangements in which the third-party adviser shares its compensation with Dentist Advisors. When compensation is shared with Dentist Advisors, Dentist Advisors has an economic incentive that creates a conflict of interest to recommend that third-party adviser based on the anticipated compensation to be received, rather than based solely on the interests of the client in seeking a cost effective and well-performing manager to manage the client's portfolio. Dentist Advisors will address this risk through ensuring clients are aware of programs where it receives such compensation, and monitoring accounts participating in such programs to ensure they are suitable for the client.

Refer to Item 11 regarding conflicts of interest arising from the economic benefits received by Dentist Advisors and its principal owner from the private offerings of securities of Dentist Advisors' parent company and its affiliates. Although Dentist Advisors and its principal owner have not and do not "recommend" any client or other investor invest in the securities offered in any such private offering, such economic benefits provide an incentive to make prospective investors aware of such private offering, based on the benefits to be received by Dentist Advisors and the principal owner and not based solely on an objective evaluation of the benefits or risks of the investment or investment needs the prospective investor. Refer to Item 11 for further information.

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

A. Code of Ethics

Dentist Advisors has adopted a Code of Ethics for all supervised persons of the firm describing its standard of business conduct and fiduciary duty to its Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of gifts and business entertainment items over certain thresholds, and personal securities trading procedures, among other things. All supervised persons of Dentist Advisors must acknowledge receipt of the Code of Ethics and report any violations.

Dentist Advisors will provide a copy of our Code of Ethics to any Client or prospective Client, upon request of our Chief Compliance Officer at Dentist Advisors, 879 Baxter Drive, South Jordan, Utah 84095, 801-748-1243.

B. Recommendations Involving Financial Interests

Dentist Advisors does not recommend or enter into principal or agency-cross transactions with Clients. Principal transactions involve transactions in which Dentist Advisors or a related person buys or sells a security to or from a Client account. An agency-cross transaction involves an investment adviser who acts as adviser for one party, but also acts (or has a related person who acts) as broker for both parties and negotiates to receive a commission or other transaction-related compensation from the other party, without obtaining the client's consent.

Dentist Advisors is a wholly-owned subsidiary of Aquire Holdings, LLC, a Utah limited liability company ("Aquire Holdings"). Dentist Advisors' indirect principal owner, Reese Harper ("principal owner"), has and will organize from time to time private placement offerings (each a "Private Offering") pursuant to exemptions from registration under the Securities Act of 1933 and other available exemptions, pursuant to which Aquire Holdings (or an affiliate of Aquire Holdings) will issue from time to time "Securities," the proceeds of which will be used, as needed, to fund and support the current business operations, goals and objectives, as well as plans for future development and expansion of Dentist Advisors and other affiliates of Aquire Holdings.

Securities will only be offered pursuant to the terms of a private placement memorandum (the "PPM"), Subscription Agreement, Certificate of Organization and Operating Agreement of the issuer, any other available disclosure documents related to the offering, and such other documents and information as you reasonably request in deciding to Invest (all the "Disclosure Documents"). The Securities will be offered only to investors who meet the requirements of an "accredited investor" under the Securities Act of 1933, and a "qualified client" under Rule 205-3 of the Investment Advisers Act of 1940 (which generally requires at least \$1,000,000 under management with Dentist Advisors or net worth of \$2,100,000, excluding personal residence), (3) have sufficient knowledge and experience to evaluate the Investment through the Private Offering, (3) have sufficient liquid assets to provide for their personal and family financial needs, and have no need for liquidity with respect to the Investment, and (4) understand the high risk nature of the Investment, and have the financial resources to afford a complete loss of the Investments.

Prospective investors should be aware that if they are an advisory client of Dentists Advisors at the time they propose to invest in the Securities:

(a) Dentist Advisors serves in a fiduciary capacity with respect to such prospective investor, and must disclose all material conflicts of interest related to the subject of the advisory relationship. In this case, prospective investors should be aware that by bringing the proposed investment in the Aquire Holdings to your attention, Dentist Advisors will be considered to have made an implied recommendation that the prospective investor consider the proposed investment.

(b) However, Dentist Advisors has not, and is not, recommending prospective investors invest in the Securities. Final decision to invest is solely up to the prospective investor, after evaluating the Disclosure Documents.

(c) Dentist Advisors will not make a recommendation or exercise any discretion to invest any Client's assets in the Securities because of the conflict of interest that exists. Any recommendation would be influenced by considerations of the economic benefits to be received from the Private Offering by Dentist Advisors and its principal owner rather than based solely on an objective evaluation of the benefits and risks of the Investment and investment needs the Client.

- i. Such economic benefits include access to the proceeds of the Private Offerings to fund and support the current business operations, goals and objectives of Dentist Advisors, as well as plans for future development and expansion of Dentist Advisors and other affiliates of Aquire Holdings (as explained in the Disclosure Documents of the Private Offering) without the need to obtain bank loans, other independent financing, or use Dentist Advisors' or the principal owner's own resources.
- ii. To the extent the Private Offering proceeds are available for such purposes, other resources of Dentist Advisors, Aquire Holdings, or the principal owner will be available to pay salary, bonuses, and other benefits of Dentist Advisors. The Disclosure Documents disclose the significant risks of investing in the Securities, particularly, the lack of collateral, lack of liquidity, lack of any established market to sell the Securities, and complete dependency on current management (including Dentist Advisors' principal owner) for success of the business plan and return of the Investment. Prospective investors should be sure to understand Aquire Holdings' (or other issuer's) and Dentist Advisors' business plans, and the risks of the proposed Investment.

(d) Prior to investing in the Securities, a prospective investor must acknowledge and agree that with respect to the investment in the Securities, and the operation of Aquire Holdings and any affiliate of Dentist Advisors and its principal owner:

- i. NEITHER DENTIST ADVISORS NOR ITS PRINCIPAL OWNER IS OR WILL ACT AS AN INVESTMENT ADVISOR OR INVESTMENT ADVISER REPRESENTATIVE FOR THE PROSPECTIVE INVESTOR;
- ii. prospective investor has had the opportunity to consult separate legal, financial, and tax advisors of their choice, to advise them as to the legal, financial, and tax effects of the Investment, separate and apart from Aquire Holdings, Dentist Advisors, Advisors' principal owner, or any person associated with any of them;
- iii. prospective investor acknowledges he or she has had access to adequate information regarding the Investment and Private Offering, Aquire Holdings, and Dentist Advisors' conflicts of interest to permit prospective investor to make an informed decision to Invest and to waive the conflicts of interest with respect to Dentist Advisors;
- iv. prospective investor has not relied on Aquire Holdings, Dentist Advisors, or Dentist Advisors' principal owner, or any person associated with Dentist Advisors in deciding to make the Investment.
- v. the Securities will not be assets of any advisory account managed by Dentist Advisors. However, in the event prospective investor finds a custodian (or broker-dealer affiliate of a custodian) that maintains prospective investor's accounts Dentist Advisors manages, and that is willing and able to hold the Securities in a non-advisory account; in such circumstances, in our discretion Dentist Advisors will negotiate to reflect the Securities as non-advisory assets on any reports we provide to you.

The Securities described above are issued by Aquire Holdings (or an affiliate; not Dentist Advisors), and will not be treated as advisory assets by Dentist Advisors, even if held in a custodial account that permits reporting with assets Dentist Advisors manages as investment advisor. Nonetheless, in view of Aquire Holdings' (or any other affiliated issuer's) relationship with Dentist Advisors, Dentist Advisors is sensitive to the treatment of investors. Investors are encouraged to contact Dentist Advisors' Chief Compliance Officer if they have any questions or concerns regarding the investment in the Securities of Aquire Holdings or an affiliate. Dentist Advisors' Chief Compliance Officer can be reached at (800) 890-8095; however, an investor's investment in the Securities will remain a non-advisory investment; Dentist Advisors does not guarantee any return on or return of an investment in the Securities, which are a high risk, speculative investment.

Prospective investors should reach their decision whether to invest based solely on their independent evaluation of the Securities and the Issuer, together with the guidance of any independent professionals they choose to engage, and should not rely on suggestions by Dentist Advisors or its principal owner, due to the incentive to recommend the Securities based on the economic benefits to be received by Dentist Advisors and its principal owner, rather than based on the Client's investment needs and an objective evaluation that the Securities are well suited to meet the investment needs of the Client.

C. Investments in Securities Recommended to Clients

Individuals associated with Dentist Advisors may buy or sell securities for their personal accounts identical to or different from those recommended to Clients. It is the policy of Dentist Advisors that no person employed by it shall prefer his or her own interest to that of an advisory Client or make personal investment decisions based on the investment decisions of Clients. Subject to the Code of Ethics, we have adopted the procedures described in Item 11.D to address the actual and conflicts of interest raised by our policies.

Individuals associated with our firm may buy or sell securities for their personal accounts that are identical to or different from those recommended to Clients, or securities in which you have already invested. Dentist Advisors and its employees are permitted to trade for their own accounts side-by-side and in block transactions with Clients in the same securities, and at the same time. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, we have implemented the restriction on Access Person transactions described in 11.D. it is our policy that no person employed by our firm shall prefer his or her own interest to that of an advisory Client, nor make personal investment decisions based on the investment decisions of Clients.

Persons associated with our firm may buy or sell securities for their personal accounts identical to or different from those recommended to Clients, as long as such persons do not prefer their own interests to that of an advisory Client, make personal investment decisions based on the investment decisions of Clients, or otherwise violate this Code of Ethics or applicable law or regulations. Such persons may join in block transactions with Clients, as long as they participate on the same terms as Clients.

The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of Dentist Advisors will not interfere with (i) making decisions in the best interest of the advisory Clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Employee trading is monitored under the Code of Ethics and to reasonably prevent conflicts of interest between Dentist Advisors and its Clients.

Conflict Related to Investor Clients

Clients should be aware of the potential conflict of interest arising from the fact that certain clients ("Investor Clients") will have invested in the Private Offerings (as described in Item 11.B), and there will be an economic incentive for Dentist Advisors and its principal owner to provide additional or better services to the Investor Clients than to non-Investor Clients, related to the desire to ensure investors are satisfied with their investment, do not demand a redemption or withdrawal of their investment, would consider investing in the current Issuer or an affiliate, and would recommend others invest in the Securities of offered through a Private Offering. Dentist Advisors is aware of this conflict and is taking steps to ensure that the Investor Clients do not receive materially better advisory services than other Clients of the firm. In that regard, we have informed non-Investor Clients of the conflict through this disclosure, implemented the steps in Item 11.D, and adopted steps to monitor the performance of the Investor Clients to ensure their performance does not differ materially from non-Investor Clients.

D. Investments around Time of Client Transactions

Subject to the procedures in this section 11.D, Dentist Advisors and its employees are permitted to trade for their own accounts side-by-side with Clients in the same securities at or around the same time as Clients on the same trading day, and are permitted to aggregate trades for their proprietary accounts with trades for Client accounts. Dentist Advisors and its employees may buy or sell securities for their personal accounts identical to the securities recommended to Clients. We have adopted the procedures described below to address the conflicts of interest arising from our policies described in Items 11.C and 11.D:

- Access Persons must not purchase or sell securities (other than mutual funds or other securities that are not "reportable securities," as defined under SEC Rule 204A-1) immediately prior to Client transactions in such security on the same side of the market, in order to prevent such Access Persons from benefiting from their advance knowledge of such transactions;
- no director, officer, or employee shall 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 director, officer, or employee shall knowingly prefer his or her own interest to that of an advisory Client;
- Dentist Advisors maintains records of securities held by it and its access persons. These holdings are reviewed on a regular basis by the CCO or other manager;
- Dentist Advisors emphasizes the unrestricted right of the Client to decline to implement any advice it has rendered (except where it has entered an order pursuant to exercise of discretionary authority);
- Dentist Advisors requires all employees to act in accordance with applicable laws and regulations governing its business as an investment adviser; and
- any individual not in observance of the above may be subject to discipline, including termination.

Item 12 Brokerage Practices

While you are free to choose any custodian or other service provider, we recommend that you establish an account with a custodian with which we have an existing relationship. Such relationships may include benefits provided to our firm, including but not limited to, research, market information, and administrative services that help our firm manage your account(s). We believe that recommended custodians provide quality execution services for our Clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the custodial services provided by recommended custodians, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our Clients and our firm. In recognition of the value of research services and additional products and services recommended custodians provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

We participate in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, INC. ("TD Ameritrade") member FINRA/SIPC/NFA. TD Ameritrade is an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. Dentist Advisor receives some benefits from TD Ameritrade through its participation in the program.

Research and Other Soft Dollar Benefits

As disclosed above, we participate in TD Ameritrade's institutional customer program and we may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give to our Clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by our related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Dentist Advisors but may not benefit our Client accounts. These products or services may assist us in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by Dentist Advisors or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to Clients, we endeavor at all times to put the interests of our Clients first. Clients should be aware, however, that the receipt of economic benefits by Dentist Advisors or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

Brokerage for Client Referrals

We do not receive Client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

We do not recommend, request, or require "directed brokerage" instructions in which a Client directs us to use a particular broker to execute all their brokerage orders, even if we could obtain more favorable execution elsewhere. If a Client directs the use of a particular broker-dealer (and we agree to such direction, which we may agree or not agree to do, in our sole discretion), we will not aggregate the Client's orders with the orders of Clients at other brokers. Orders for the Client's accounts will not be placed until after orders are placed for accounts that have not directed the use of a particular broker. As a result, the Client will not receive the benefit of reduced transaction costs or better prices that may result from aggregation of Client orders. Further, when we are directed to use a particular broker-dealer, we will not have the authority to negotiate commissions, obtain volume discounts, or seek price improvement from other broker-dealers. Consequently, Clients should understand that the direction to place orders with a broker-dealer may result in the broker not achieving most favorable execution of the Client's transactions. This practice may cost the Client more than if we had discretion to select another broker-dealer. A disparity may arise such that Clients who direct brokerage may pay higher overall transaction costs and receive less favorable prices than Clients who do not direct brokerage.

Aggregated Orders

Dentist Advisors may, but it is not required to, aggregate orders for the purchase or sale of securities on behalf of the accounts it manages. Proprietary accounts of our firm or its supervised persons (employees) may participate in aggregated orders on the same basis as Clients. The ability to have orders aggregated into a single order with other Clients can offer economic benefits, including the potential for volume discounts on their orders, timelier execution, a reduction of adverse market effects that can occur from separate, competing orders, and mutual sharing of transaction costs. For accounts that purchase individual securities, such as stocks or bonds, the executing broker may be able to negotiate price improvements for aggregated orders. For mutual fund orders, if no economic benefit is received from the use of aggregated orders, they will not be used.

Aggregated orders are typically placed through an "average price account" or similar account such that transactions for accounts participating in the order are averaged as to price, and the securities purchased or net proceeds received are allocated pro rata among the accounts in the proportion their individual orders bear to the total of the orders of all accounts participating. Participating in the distribution is not based on account performance or the amount or structure of management fees. Dentist Advisors reserves the right to adopt an alternative method of allocation in the event of partial fills, or other circumstances or market events (such as an alphabetical rotation, rotation based on the Clients of a particular Personal Financial Advisor, or other method). Exceptions may be granted or allowed due to varying cash availability, divergent investment objectives, existing concentrations or weightings in the security or asset class, tax considerations, performance relative to a benchmark, performance relative to other accounts in the same strategy or portfolio, or a desire to avoid "odd lots" (an amount of a security that is less than the normal unit of trading for that security). Accounts owned by our firm or persons associated with our firm are permitted to participate in aggregate orders with client accounts; however, they will not be given preferential treatment.

Trade Errors

When placing orders with brokers to implement the investment decisions we make on your behalf, we may make an error. It is Dentist Advisors' policy to make Clients whole following a trade error. If a trade error results in a loss, Dentist Advisors will make the Client whole and absorb the loss. Some Custodians, such as TD Ameritrade, have a policy where an adviser is not required to reimburse trade errors resulting in a loss below a de minimis amount (e.g., \$100). In such circumstances, the Custodian will absorb the loss so there is no financial impact to the Client. If a trade error results in a gain over a de minimis amount (e.g., \$100), the Custodian will keep the gain or donate it to charity. However, in no event will Clients benefit financially from trade errors by retaining securities erroneously purchased in the client's account (or the profit from such securities). In most cases, erroneously purchased securities will be moved to the Custodian's error account. In the event the erroneously purchased securities are moved to Dentist Advisors' error account, the firm bears the cost of the loss or in rare cases, if there is any gain from the erroneously purchased securities, the credit will remain in the firm's error account to offset the cost of any future losses due to trade errors. Where multiple transactions are involved, gains and losses resulting from trade correction process will be netted prior to determining what amounts may be required to restore the Client to their original position. "Soft dollars" will not be used to pay for correcting trading errors.

Item 13 Review of Accounts

Dentist Advisors reviews advisory accounts for suitability purposes upon the opening of the account. These accounts are then monitored periodically and reviewed on an annual basis. Reviews are conducted by our president or portfolio managers. On an annual basis, the investment portfolio is reviewed along with Client information as maintained in our database. We ask that Clients inform us as soon as possible if there are changes in their circumstances that may affect their investment objectives. Such changes may necessitate an immediate review.

Financial planning services are completed at the time that a financial plan is delivered. Reviews and modifications of financial plans occur periodically and may affect the Client's investment strategy and recommendations.

You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

On a semi-annual basis, the Investment Committee monitors client model portfolios, including asset classes, the securities used to implement each asset class (generally ETFs, or mutual funds), and asset class weightings and ranges, as well as the model's investment objective, investment time horizon, anticipated liquidity characteristics, and risk tolerance (in terms of volatility).

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for Client referrals.

Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with TD Ameritrade.

Refer to Item 10 regarding referrals to third-party managers that share compensation with Dentist Advisors.

Personal Financial Advisors of Dentist Advisors who are registered as investment adviser representatives may receive from certain vendors marketing fees for referring business to such vendors. These vendors currently include marketing agencies and commercial financing companies. The Investment Management Fees, Monthly Financial Planning Fees, Implementation Fee, and any other fees you pay our firm for advisory services are separate and distinct from marketing or referral fees earned through third party vendors. This presents a conflict of interest because Personal Financial Advisors of Dentist Advisors have an incentive to recommend a third party vendor to you for the purpose of generating referral fees rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase other products or services through any person affiliated with our firm.

Item 15 Custody

We require Clients to authorize us to directly debit our fees from the Clients' account(s). As such you will need to sign an authorization permitting the direct debit of our fee. As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. We will also provide invoices to you reflecting the amount of advisory fee deducted from your account.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

Third-Party Authorizations

Clients may provide the qualified custodian of their account a written instruction authorizing Dentist Advisors to direct transfers to a specified third party, either on a set schedule or from time to time, subject to certain regulatory requirements pursuant to the SEC's Custody Rule. As a result of this limited authority, Dentist Advisors will be deemed to have custody of the Client's accounts, but is not required to engage an independent CPA to conduct a surprise verification of the Client's account assets.

Item 16 Investment Discretion

Dentist Advisors requires discretionary authority from the Client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular Client account. The discretionary accounts are held at the custodians which may be suggested by Dentist Advisors and where Dentist Advisors right of withdrawal is limited to payment of advisory fees where prior written authority has been obtained. When selecting securities and determining amounts, Dentist Advisors observes the objectives, limitations and restrictions of the Clients for which it advises. Investment guidelines and restrictions must be provided to Dentist Advisors in writing.

Item 17 Voting Client Securities

Proxy Voting

As a matter of firm policy and practice, Dentist Advisors does not have any authority to and does not vote proxies on behalf of advisory Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in Client portfolios. Dentist Advisors may provide advice to Clients regarding the Clients' voting of proxies.

In most cases, you will receive proxy materials directly from the account custodian. In the event we receive any written or electronic proxy materials, if you have provided us with written direction to forward such materials to you or to a third party (such as a proxy voting service), we will use reasonable efforts to forward such materials in a timely manner to you or to such third party by mail, according to your instructions. In the absence of such a written request, we will discard proxy and related materials.

Item 18 Financial Information

We are not required to provide financial information to our Clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of Client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Item 19 Additional Information

Privacy Notice

Our Promise to You

As a Client of Dentist Advisors you share both personal and financial information with us. Your privacy is important to us, and we are dedicated to safeguarding your personal and financial information.

Information Provided by Clients

- In the normal course of doing business, we typically obtain the following non-public personal information about our Clients. Personal information regarding our Clients' identity such as name, address and social security number;
- Information regarding securities transactions effected by us; and
- Client financial information such as net-worth, assets, income, bank account information and account balances.

How We Manage and Protect Your Personal Information

We do not sell information about current or former Clients to third parties, nor is it our practice to disclose such information to third parties unless requested to do so by a Client or Client representative or, if necessary, in order to process a transaction, service an account or as permitted by law. Additionally, we may share information with outside companies that perform administrative services for us. However, our contractual arrangements with these service providers require them to treat your information as confidential.

In order to protect your personal information, we maintain physical, electronic and procedural safeguards to protect your personal information. Our Privacy Policy restricts the use of Client information and requires that it be held in strict confidence.

Client Notifications

We are required to provide Clients a notice describing our privacy policy. In addition, we will update this Notice if there are changes to our policy. Former Clients will not receive Notices of revised privacy policies; provided, we will not disclose former Client personal information except as permitted by a Notice they received, or as otherwise permitted by law.

Please do not hesitate to contact us with questions about this notice.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer and you will not keep the profit.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.