



## **Coppertree, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: April 20, 2021**

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Coppertree, LLC ("Coppertree" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (508) 719-8510.

Coppertree is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Coppertree® to assist you in determining whether to retain the Advisor. *Coppertree is a registered trademark of Coppertree, LLC.*

Additional information about Coppertree and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 175222.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of Coppertree. For convenience, the Advisor has combined these documents into a single disclosure document.

Coppertree believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Coppertree encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material change have been made to this Disclosure Brochure since the last filing and distribution to clients:

- The Advisor has updated its address. Please see Item 1 for the updated office address.
- The Advisor has amended its Retirement Planning Service Fees. Please see Item 5 – Fees and Compensation for more information.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Coppertree.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 175222. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (508) 719-8510.

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## Item 4 – Advisory Services

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### A. Firm Information

Coppertree, LLC (“Coppertree” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of Commonwealth of Massachusetts. Coppertree was founded in August 2011 and became a registered investment advisor in March 2015. Coppertree is owned and operated by Adam A. Waitkevich (Managing Principal and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Coppertree.

### B. Advisory Services Offered

Coppertree offers investment advisory services to individuals, high net worth individuals, pension plans, profit sharing plans, charitable organizations and businesses (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As such, each recommendation made as part of the advisory services is based on the belief that the recommendation is in the Client's best interest. Coppertree's fiduciary commitment to each Client is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

Coppertree provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction as part of its investment management and planning services. Coppertree works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Coppertree will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client's investment goals. The Advisor may also utilize individual stocks, individual bonds and other types of investments, as appropriate, to meet the needs of its Clients. The Advisor typically recommends that Clients establish all or a portion of their accounts using mutual funds from Dimensional Fund Advisors (“DFA”), a low-cost, passive fund provider that is available to only to institutional advisors. Coppertree generally provides its investment management services on a discretionary basis, but may accept Clients for non-discretionary accounts. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Coppertree's investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Coppertree will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. In addition, index may be used in risk management or to provide income for Clients. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Coppertree evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Coppertree may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Coppertree may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Coppertree may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will Coppertree accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement, please see Item 12 – Brokerage Practices.

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### Financial Planning Services

Coppertree will typically provide a variety of financial planning services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Coppertree may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to execute the transaction through the Advisor.

### Retirement Plan Advisory Services

Coppertree provides retirement plan advisory services to retirement plans (each a "Plan") and the Plan's responsible party for the Plan (the "Plan Sponsor"). Coppertree provides its services to the Plan and Plan Sponsor on a non-discretionary basis. Coppertree may provide the following Plan fiduciary services pursuant to the terms of the Advisor's agreement with the Plan and Plan Sponsor:

- Vendor analysis
- Plan Participant enrollment and education tracking
- Investment Policy Statement ("IPS") Design and Monitoring
- Investment Oversight Services (ERISA Section 3(21))
- Performance reporting
- Ongoing investment recommendations

Coppertree may also provide non-fiduciary services:

- Investment education
- Periodic on-site advisor visits with staff for account updates and reviews
- Periodic Plan Participant group education opportunities

These services are provided by Coppertree serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Coppertree's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

### **C. Client Account Management**

Prior to engaging Coppertree to provide investment advisory services, each Client is required to one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

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- Establishing an Investment Strategy – Coppertree, in connection with the Client, will develop a statement that summarizes the Client's investment goals and objectives.
- Asset Allocation – Coppertree will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Coppertree will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Coppertree will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

Coppertree does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Coppertree.

#### **E. Assets Under Management**

As of December 31, 2020 Coppertree manages \$211,997,864 in Client assets, \$177,765,344 are managed on a discretionary basis and \$34,232,520 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

### **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

#### **A. Fees for Advisory Services**

##### Investment Management Services

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees range from 1.50% to 0.50% annually, based on the market value of the account[s] at the end of the prior calendar quarter. Fees are determined based on the size and complexity of the Client relationship and the services to be provided to the Client. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first calendar quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Coppertree will be independently valued by the Custodian. Coppertree will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

##### Financial Planning Services

Coppertree offers financial planning services at an hourly rate of up to \$300 per hour or on a fixed engagement fee ranging from \$1,500 to \$5,000. Planning services may be for a fixed scope engagement or an ongoing planning engagement. Fees for financial planning services may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours and/or costs will be provided to the Client prior to engaging for these services.

##### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are based on the market value of assets in the plan on the last day

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of the prior calendar quarter. Fees are negotiable based on the size and complexity of the services provided to the Plan.

Retirement plan advisory fees are either charged an annual rate of up to 0.60% of plan assets or based on tiered schedule (below).

Assets Under Management	Annual Rate
First to \$1,000,000	0.70%
Next \$1,000,000 (Up to \$2,000,000)	0.60%
Next \$1,000,000 (Up to \$3,000,000)	0.50%
Over \$3,000,000	0.40%

## **B. Fee Billing**

### Investment Management Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or its delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Coppertree at the end of the prior calendar quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Coppertree directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

### Financial Planning Services

Financial planning fees are invoiced by the Advisor and are due upon receipt of the agreed upon deliverable[s]. Fees for fixed scope engagements are billed up to 50% upon the execution of the agreement with the Advisor and the balance upon completion of the agreed upon deliverable[s]. Ongoing financial planning fees are invoiced quarterly in advance of each calendar quarter.

### Retirement Plan Advisory Services

Fees may be deducted from the accounts of the Plan Participants or paid by the Plan Sponsor.

## **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Coppertree, in connection with investments made on behalf of the Client's account[s], if applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, provided that the Client's accounts meet the terms and conditions of the Custodians brokerage requirements. However the Custodian typically charge for mutual funds and other types of investments. The Client is responsible for all custody and securities execution fees charged by the Custodian. The investment advisory fee charged by Coppertree is separate and distinct from these custody and execution fees.

In addition, all fees paid to Coppertree for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Coppertree, but would not receive the services provided by Coppertree which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Coppertree to fully understand the total fees to be paid.

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## **D. Advance Payment of Fees and Termination**

### Investment Management Services

Coppertree is compensated for its services in advance of the quarter in which investment advisory services are rendered. Either party may request to terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. In addition, the Client may also terminate the agreement within five (5) business days of signing the Advisor's investment advisory agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### Financial Planning Services

Financial planning fees are typically billed with a portion of the fee in advance. Either party may terminate a planning or consulting agreement at any time by providing written notice to the other party. In addition, the Client may also terminate the agreement within five (5) business days of signing the Advisor's financial planning agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, any un-earned, prepaid fees will be promptly returned to the Client. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

### Retirement Plan Advisory Services

Coppertree is compensated for its retirement plan advisory services in advance of the quarter in which services are rendered. Either party may request to terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. In addition, the Client may also terminate the agreement within five (5) business days of signing the Advisor's retirement plan advisory agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client shall be responsible for advisory fees up to and including the effective date of termination. The Client's retirement plan advisory services agreement with the Advisor is non-transferable without the Client's prior consent.

## **E. Compensation for Sales of Securities**

Coppertree does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person earns commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by an Advisory Person are separate and in addition to Coppertree's advisory fees. This practice presents a conflict of interest because a person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through an Advisory Person.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Coppertree does not charge performance-based fees for its investment advisory services. The fees charged by Coppertree are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Coppertree does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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## **Item 7 – Types of Clients**

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Coppertree provides investment advisory services to individuals, high net-worth individuals, pension plans, profit sharing plans, charitable organizations and businesses. The amount of each type of Client is available on Coppertree's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Coppertree generally does not impose a minimum size for establishing a relationship.

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

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### **A. Methods of Analysis**

Coppertree primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Coppertree are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Coppertree generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Coppertree will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Coppertree may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Coppertree will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

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### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants do not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond; (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned; (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return; (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation; (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) liquidity risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later the same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

**There are no legal, regulatory or disciplinary events involving Coppertree or any of its Supervised Persons.** Coppertree and its Advisory Persons value the trust you place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 175222.

## **Item 10 – Other Financial Industry Activities and Affiliations**

### Divorce Consulting Services

Mr. Waitkevich is also the Principal of divorce Financial Solutions, LLC, a consultancy focused on assisting married couple with the financial aspects of divorce. This service is not offered to Clients of Coppertree. Mr. Waitkevich spends 15% of his time in this position during trading hours.

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### Insurance Agency Affiliations

As noted in Item 5 – Fees and Compensation, certain Advisory Persons may also be licensed insurance professionals. Implementations of insurance recommendations are separate and apart from Advisory Persons role with the Advisor. As insurance professionals, Advisory Persons will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies for the purpose of generating commissions rather than on a Client's best interest. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

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

### **A. Code of Ethics**

Coppertree has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Coppertree ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties the Client. Coppertree and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Coppertree Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at (508) 719-8510.

### **B. Personal Trading with Material Interest**

Coppertree allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Coppertree does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Coppertree does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Coppertree allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities the Advisor recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must disclose to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Coppertree have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Coppertree requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

In addition, the Code of Ethics governs Gifts and Entertainment given by and provided to the Advisor, outside employment activities of Supervised Persons, Employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

### **D. Personal Trading at Same Time as Client**

While Coppertree allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Coppertree, or any Supervised Person of Coppertree, transact in any security to the detriment of any Client.**

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## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

Coppertree does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Coppertree to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Coppertree does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Coppertree does not exercise discretion over the selection of the Custodian, the Advisor will typically recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Coppertree. Coppertree may recommend a Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or the location of the Custodian's offices. Coppertree does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers-dealers/custodians. Coppertree will generally recommend that Clients establish their account[s] with Fidelity Clearing & Custody Solutions, a division of Fidelity Investments, Inc. (collectively "Fidelity"). Fidelity will serve as the Client's "qualified custodian". Coppertree maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Coppertree does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from Fidelity. Please see Item 14 below.**

**2. Brokerage Referrals** - Coppertree does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Coppertree will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Coppertree will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian. The Advisor will seek best execution, but does not do so on a trade-by-trade basis. The Advisor evaluates the execution quality of the Custodian as part of its annual review of service providers.

### B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Coppertree will execute its transactions through the Custodian as directed by the Client. Coppertree may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Clients' accounts.

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## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Waitkevich, Managing Principal and Chief Compliance Officer. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Coppertree if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by Coppertree**

Coppertree, indirectly through its Supervised Persons, may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Coppertree may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Coppertree may receive referrals of new Clients from a third-party. However, Coppertree is not compensated for referrals that they give nor are they compensated for referrals that they receive.

#### Participation in Institutional Advisor Platform

Coppertree has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of Fidelity as the Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Client Referrals from Solicitors**

Coppertree does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

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Coppertree does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Coppertree to utilize the Custodian for the Client's

security transactions. Coppertree encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

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### **Item 16 – Investment Discretion**

Coppertree generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Coppertree. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Coppertree will be in accordance with each Client's investment objectives and goals.

Clients may also request that their accounts be non-discretionary, which will require that the Advisor receive specific authorization by the Client for each transaction.

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### **Item 17 – Voting Client Securities**

Coppertree does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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### **Item 18 – Financial Information**

Neither Coppertree, nor its management, have any adverse financial situations that would reasonably impair the ability of Coppertree to meet all obligations to its Clients. Neither Coppertree, nor any of its advisory persons, have been subject to a bankruptcy or financial compromise. Coppertree is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Adam A. Waitkevich, CFP®, AIF®, CDFA™  
Managing Principal, Financial Advisor and Chief Compliance Officer**

**Effective: April 20, 2021**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Adam A. Waitkevich, CFP®, AIF®, CDFA™ (CRD# 4735172) in addition to the information contained in the Coppertree, LLC ("Coppertree" or the "Advisor") (CRD # 175222) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Coppertree Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (508) 719-8510.

Additional information about Mr. Waitkevich is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for his full name or his Individual CRD# 4735172.

## Item 2 – Educational Background and Business Experience

Adam A. Waitkevich, born in 1971, serves as the Managing Principal, Financial Advisor and Chief Compliance Officer of Coppertree. Mr. Waitkevich earned a Bachelor of Science in Economics from Clark University in 2003. Additional information regarding Mr. Waitkevich's employment history is included below.

### Employment History:

Managing Principal, Financial Advisor and Chief Compliance Officer, Coppertree, LLC	05/2011 to Present
Principal, Divorce Financial Solutions, LLC	01/2010 to Present
Registered Representative, Triad Advisors, Inc.	02/2010 to 09/2016
Investment Advisor Representative, Triad Advisors, Inc.	08/2011 to 12/2015
Investment Advisor, Smith WB Financial Group	02/2010 to 05/2011
Mass Transfer, Morgan Stanley Smith Barney	06/2009 to 02/2010
Financial Advisor Associate, Citigroup Global Markets, Inc.	02/2004 to 10/2007

### About the CFP® Designation

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

#### Accredited Investment Fiduciary ("AIF®")

The AIF® mark is held by the Center for Fiduciary Studies, LLC, a Fiduciary360 (fi360) company. The professional designations awarded by fi360 demonstrate the focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to excellence. AIF® designees undergo an initial training program, annual continuing education, and pledge to abide by the designation's code of ethics.

Since October 2002, the Accredited Investment Fiduciary® (AIF®) designation has been the mark of commitment to a standard of investment fiduciary excellence. Those who earn the AIF® mark successfully complete a specialized program on investment fiduciary standards of care and subsequently passed a comprehensive examination. AIF® designees demonstrate a thorough understanding of fi360's Prudent Practices for investment advisors and stewards.

#### About the CDFA™ Certification

The Certified Divorce Financial Analyst™, (CDFA™) is a professional certification granted in the United States and Canada by the Institute for Divorce Financial Analysts™ (IDFA™). To attain the right to use the CDFA™ (Certified Divorce Financial Analyst™) certification, an individual must satisfactorily fulfill the following requirements:

- *Education* – Professionals must develop their theoretical understanding and knowledge of the financial aspects of divorce by completing a comprehensive course of study approved by the IDFA™;
- *Examination* – Practitioners must pass a four-part (in the USA) or three-part (in Canada) Certification Examination that tests their understanding and knowledge of the financial aspects of divorce. In addition, the practitioner must demonstrate the practical application of this knowledge in the divorce process;
- *Experience* – Individuals must have a minimum of three years' experience in a financial or legal capacity prior to earning the right to use the CDFA™ certification mark; and
- *Ethics* – Practitioners agree to abide by a strict code of professional conduct known as the "Code of Ethics and Professional Responsibility," which sets forth their ethical responsibilities to the public, clients, employers and other professionals. The IDFA™ may perform a background check during this process, and each candidate for CDFA™ certification must disclose any investigations or legal proceedings relating to his or her professional or business conduct.

Individuals who become certified must complete the following ongoing education requirements in order to maintain the right to continue to use the CDFA™ designation:

- *Continuing Education* – Complete a minimum of fifteen (15) hours of continuing education every two years, that are specifically related to the field of divorce, and
- *Ethics* – Practitioners must voluntarily disclose any public, civil, criminal, or disciplinary actions that may have been taken against them during the past two years as part of the renewal process. If a complaint has been brought against a CDFA™ by another professional or member of the general public, the CDFA™ must be examined and cleared by IDFA's Ethics Committee to maintain their designation.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Waitkevich.*** Mr. Waitkevich has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Waitkevich.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery,

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counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Waitkevich.***

However, we do encourage you to independently view the background of Mr. Waitkevich on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for his full name or his Individual CRD# 4735172.

#### **Item 4 – Other Business Activities**

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##### Divorce Consulting Services

Mr. Waitkevich is also the Principal of divorce Financial Solutions, LLC, a consultancy focused on assisting married couple with the financial aspects of divorce. This service is not offered to Clients of Coppertree. Mr. Waitkevich spends 15% of his time in this position during trading hours.

#### **Item 5 – Additional Compensation**

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Mr. Waitkevich has additional business activities that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Mr. Waitkevich serves as the Managing Principal, Financial Advisor and the Chief Compliance Officer of Coppertree. Mr. Waitkevich can be reached at (508) 719-8510.

Coppertree has implemented a Code of Ethics an internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of Coppertree. Further, Coppertree is subject to regulatory oversight by various agencies. These agencies require registration by Coppertree and its Supervised Persons. As a registered entity, Coppertree is subject to examinations by regulators, which may be announced or unannounced. Coppertree is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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## **Form ADV Part 2B – Brochure Supplement**

**for**

**Edward J. Zywein  
Financial Advisor**

**Effective: April 20, 2021**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Edward J. Zywein (CRD# 1081139) in addition to the information contained in the Coppertree, LLC ("Coppertree" or the "Advisor") (CRD # 175222) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Coppertree Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (508) 719-8510.

Additional information about Mr. Zywein is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for his full name or his Individual CRD# 1081139.

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## Item 2 – Educational Background and Business Experience

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Edward J. Zywein is a Financial Advisor with Coppertree. Mr. Zywein, born in 1960, is dedicated to advising Clients of Coppertree. Mr. Zywein earned a Bachelor of Science in Finance from Nichols College in 1982. Additional information regarding Mr. Zywein's employment history is included below.

### Employment History:

Financial Advisor, Coppertree, LLC	03/2011 to Present
Registered Representative, Triad Advisors, Inc.	06/2003 to 09/2016
Investment Advisor Representative, Triad Advisors, Inc.	02/2005 to 12/2015

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Zywein.*** Mr. Zywein has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Zywein.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Zywein.***

However, we do encourage you to independently view the background of Mr. Zywein on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for his full name or his Individual CRD# 1081139.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Zywein also serves as a licensed insurance professional. Implementation of insurance recommendations are separate and apart from Mr. Zywein's role with Coppertree. As an insurance professional, Mr. Zywein will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Zywein is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Zywein or the Advisor.

## Item 5 – Additional Compensation

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Mr. Zywein has additional business activities that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Zywein serves as a Financial Advisor with Coppertree and is supervised by Adam Waitkevich, the Chief Compliance Officer. Mr. Waitkevich can be reached at (508) 719-8510.

Coppertree has implemented a Code of Ethics an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Coppertree. Further, Coppertree is subject to regulatory oversight by various agencies. These agencies require registration by Coppertree and its Supervised Persons. As a registered entity, Coppertree is subject to examinations by regulators, which may be announced or unannounced. Coppertree is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



**Form ADV Part 2B – Brochure Supplement**  
**for**

**John F. Wilson**  
**Financial Advisor**

**Effective: April 20, 2021**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of John F. Wilson (CRD# 2685798) in addition to the information contained in the Coppertree, LLC ("Coppertree" or the "Advisor") (CRD # 175222) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Coppertree Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (508) 719-8510.

Additional information about Mr. Wilson is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for his full name or his Individual CRD# 2685798.

## Item 2 – Educational Background and Business Experience

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John F. Wilson is a Financial Advisor with Coppertree. Mr. Wilson, born in 1944, is dedicated to advising Clients of Coppertree. Mr. Wilson earned a Master of Science in Business Administration from Harvard Business School in 1972. Mr. Wilson earned a Bachelor of Arts in French from Wesleyan University in 1966. Additional information regarding Mr. Wilson's employment history is included below.

### Employment History:

Financial Advisor, Coppertree, LLC	03/2014 to Present
Registered Representative, Triad Advisors, Inc.	04/2000 to 09/2016
Investment Advisor Representative, Triad Advisors, Inc.	01/2004 to 12/2015

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Wilson.*** Mr. Wilson has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Wilson.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Wilson.***

However, we do encourage you to independently view the background of Mr. Wilson on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for his full name or his Individual CRD# 2685798.

## Item 4 – Other Business Activities

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Mr. Wilson is dedicated to the investment advisory activities of Coppertree's Clients. Mr. Wilson does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Wilson is dedicated to the investment advisory activities of Coppertree's Clients. Mr. Wilson does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. Wilson serves as a Financial Advisor with Coppertree and is supervised by Adam Waitkevich, the Chief Compliance Officer. Mr. Waitkevich can be reached at (508) 719-8510.

Coppertree has implemented a Code of Ethics an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Coppertree. Further, Coppertree is subject to regulatory oversight by various agencies. These agencies require registration by Coppertree and its Supervised Persons. As a registered entity, Coppertree is subject to examinations by regulators, which may be announced or unannounced. Coppertree is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

Effective: April 20, 2021

### Our Commitment to You

Coppertree, LLC ("Coppertree" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Coppertree (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Coppertree does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number	Income and expenses
E-mail address	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

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#### Coppertree®, LLC

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Phone: (508) 719-8510 Fax: (508) 986-7080

[www.coppertree.com](http://www.coppertree.com)

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, Custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Coppertree does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Coppertree or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Coppertree does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

Massachusetts	In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
Vermont	In response to a Vermont regulation, if we disclose personal information about you to non-affiliated third parties, we will only disclose your name, address, other contract information, and general information about our experience with you.

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (508) 719-8510.