

# Disclosure Brochure

February 8, 2021

## **93 Financial Group, LLC**

*a Registered Investment Adviser*

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This brochure provides information about the qualifications and business practices of 93 Financial Group, LLC (hereinafter “93 Financial” or the “Firm”). If you have any questions about the contents of this brochure, please contact John Welch at (781) 938-6361. 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 93 Financial Group, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

93 Financial Group, LLC is an SEC registered investment adviser. Registration does not imply any level of skill or training.

### **Item 2. Material Changes**

This Item discusses only the material changes that have occurred since 93 Financial's last annual amendment dated March 16, 2020. 93 Financial has no material changes to disclose in response to this Item.

## Item 3. Table of Contents

|   |    |
|---|----|
| Item 1. Cover Page .....  | i  |
| Item 2. Material Changes .....  | 2  |
| Item 3. Table of Contents .....   | 3  |
| Item 4. Advisory Business .....   | 4  |
| Item 5. Fees and Compensation .....                                       | 5  |
| Item 6. Performance-Based Fees and Side-by-Side Management .....          | 7  |
| Item 7. Types of Clients .....  | 7  |
| Item 8. Methods of Analysis, Investment Strategies and Risk of Loss ..... | 8  |
| Item 9. Disciplinary Information .....                                    | 9  |
| Item 10. Other Financial Industry Activities and Affiliations .....       | 9  |
| Item 11. Code of Ethics .....   | 9  |
| Item 12. Brokerage Practices .....  | 10 |
| Item 13. Review of Accounts .....   | 13 |
| Item 14. Client Referrals and Other Compensation .....                    | 14 |
| Item 15. Custody .....  | 14 |
| Item 16. Investment Discretion .....                                      | 14 |
| Item 17. Voting Client Securities .....                                   | 15 |
| Item 18. Financial Information .....                                      | 15 |

### Item 4. Advisory Business

Based in Woburn, MA, 93 Financial is a registered investment adviser and licensed insurance agency serving individuals, families, business owners, trusts and estates for financial planning, investment management, insurance and retirement planning.

93 Financial was founded as an insurance agency in 2004 and registered as an investment adviser in 2008. Lawrence E. Welch and Paul J. Welch are the principals of 93 Financial, and are joined by brothers James Welch and John Welch. 93 Financial's unique one-on-one approach is a more traditional, customized kind of service that aims to build strong personal relationships with clients that develop into life-long partnerships. All decisions and services are designed with an in-depth understanding of the client's goals and objectives.

Prior to engaging 93 Financial to provide any of the foregoing investment advisory services, the client is required to enter into one or more written agreements with 93 Financial setting forth the terms and conditions under which 93 Financial renders its services (collectively the "*Agreement*").

As of January 7, 2021, 93 Financial had \$531,543,590 of assets under management, all of which was managed on a discretionary basis.

This disclosure brochure describes the business of 93 Financial. Certain sections will also describe the activities of *Supervised Persons*. *Supervised Persons* are any of 93 Financial's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on 93 Financial's behalf and is subject to 93 Financial's supervision or control.

#### **Financial Planning and Consulting Services**

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93 Financial provides its clients with a broad range of comprehensive financial planning and consulting services (which may include non-investment related matters). These services are tailored to the needs of the client, but generally include retirement planning.

In performing its services, 93 Financial is not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. 93 Financial may recommend the services of itself and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if 93 Financial recommends its own services. The client is under no obligation to act upon any of the recommendations made by 93 Financial under a financial planning or consulting engagement or to engage the services of any such recommended professional, including 93 Financial itself. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of 93 Financial's recommendations. Clients are advised that it remains their responsibility to promptly notify 93 Financial if

there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising 93 Financial's previous recommendations and/or services.

### Investment Management Services

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Clients can engage 93 Financial to manage all or a portion of their assets on a discretionary basis.

93 Financial primarily allocates clients' investment management assets among mutual funds and exchange-traded funds ("ETFs") in accordance with the investment objectives of the client. 93 Financial also provides advice about any type of investment held in clients' portfolios.

93 Financial also renders non-discretionary investment management services to clients relative to variable life/annuity products that they own, their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client's primary custodian. In so doing, 93 Financial either directs or recommends the allocation of client assets among the various investment options that are available with the product. Client assets are maintained at the specific insurance company or custodian designated by the product.

Where appropriate, the Firm also provides advice about any type of legacy position or other investment held in client portfolios, but clients should not assume that these assets are being continuously monitored or otherwise advised on by the Firm unless specifically agreed upon.

93 Financial tailors its advisory services to the individual needs of clients. 93 Financial consults with clients initially and on an ongoing basis to determine the client's objective, risk tolerance, time horizon and other factors that impact the client's investment needs. 93 Financial then recommends investments it believes are suitable for the clients' investment needs, goals, objectives, and risk tolerance.

Clients are advised to promptly notify 93 Financial if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon 93 Financial's management services. Clients may impose reasonable restrictions or mandates on the management of their account if, in 93 Financial's sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

## Item 5. Fees and Compensation

93 Financial offers its services on a fee basis based upon assets under management. Additionally, certain of 93 Financial's *Supervised Persons* offer insurance products under a commission arrangement.

### Financial Planning and Consulting Fees

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93 Financial does not charge a separate fee for its financial planning and consulting services, but renders them (as needed) when meeting with new investment management clients and on an ongoing basis when conducting review meetings.

### Investment Management Fee

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93 Financial provides investment management services for an annual fee based upon a percentage of the market value of the assets being managed by 93 Financial. 93 Financial's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. 93 Financial does not, however, receive any portion of these commissions, fees, and costs. 93 Financial's annual fee is prorated and charged quarterly, in arrears, based upon the market value of the assets being managed by 93 Financial on the last day of the previous quarter. The annual fee for investment management services is 1.00% percent of the market value of the assets being managed by the Firm.

Clients are advised that a conflict of interest exists for the Firm to recommend that clients engage 93 Financial for additional services for compensation, including rolling over retirement accounts or moving other assets to the Firm's management. Clients retain absolute discretion over all decisions regarding engaging the Firm and are under no obligation to act upon any of the recommendations.

93 Financial, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, *pro bono* activities, etc.).

### Fees Charged by Financial Institutions

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As further discussed in response to Item 12 (below), 93 Financial recommends that clients utilize the brokerage and clearing services of Charles Schwab & Co., Inc. ("*Schwab*") for investment management accounts.

93 Financial implement its investment management recommendations only after the client has arranged for and furnished 93 Financial with all information and authorization regarding accounts with appropriate financial institutions. Financial institutions include, but are not limited to, *Schwab*, any other broker-dealer recommended by 93 Financial, broker-dealer directed by the client, trust companies, banks etc. (collectively referred to herein as the "*Financial Institutions*").

Clients may incur certain charges imposed by the *Financial Institutions* and other third parties such as custodial fees, charges imposed directly by a mutual fund or ETF in the account, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to 93 Financial's fee.

93 Financial's *Agreement* and the separate agreement with any *Financial Institutions* may authorize 93 Financial to debit the client's account for the amount of 93 Financial's fee and to directly remit that

management fee to 93 Financial. Any *Financial Institutions* recommended by 93 Financial have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to 93 Financial. Alternatively, clients may elect to have 93 Financial send an invoice for payment.

### **Fees for Management During Partial Quarters of Service**

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For the initial period of investment management services, the fees shall be calculated on a *pro rata* basis.

The *Agreement* between 93 Financial and the client will continue in effect until terminated by either party pursuant to the terms of the *Agreement*. 93 Financial's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Clients may make additions to and withdrawals from their account at any time, subject to 93 Financial's right to terminate an account. Clients may withdraw account assets on notice to 93 Financial, subject to the usual and customary securities settlement procedures. However, 93 Financial designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives.

Additions may be in cash or securities provided that 93 Financial reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. 93 Financial consults with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

If assets of \$10,000 or greater are deposited into an account after the inception of a quarter, the fee payable with respect to such assets is adjusted to reflect the reduced amount of time that those assets were managed by the Firm. If assets are withdrawn after the inception of a quarter, the fee is not adjusted. Therefore, clients do not pay fees for time that the assets were not managed and the Firm does not take fees for assets that were only managed for a partial quarter.

## **Item 6. Performance-Based Fees and Side-by-Side Management**

93 Financial does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7. Types of Clients**

93 Financial primarily provides its services to individuals, but also provides its services to pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

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

#### Methods of Analysis

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93 Financial's primary method of analysis is fundamental.

*Fundamental analysis* involves the fundamental financial condition and competitive position of a company. 93 Financial will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

#### Investment Strategies

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##### *Investment Management*

93 Financial determines the investment objective for each client through an in-depth consultation covering the client's current financial situation, time horizon, and aversion to risk. Based on the outcome, 93 Financial then develops an asset allocation tailored to the client's objectives through a portfolio composed primarily of mutual funds and ETFs. 93 Financial also incorporates other types of securities depending on its view of the current market conditions and economic environment.

93 Financial takes a long term strategy towards investing. 93 Financial performs ongoing monitoring of accounts and implements changes to its allocations based on the current market, interest rates, and the overall economic environment.

##### *Retirement Planning*

As part of the retirement planning process, 93 Financial gathers information regarding the client's income, expenses, and savings to provide hypothetical growth of assets during the accumulation and distribution phases of the client's life.

#### Risk of Loss

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##### *General Risk of Loss*

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

##### *Market Risks*

The profitability of a significant portion of 93 Financial's recommendations depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. There can be no assurance that 93 Financial will be able to predict those price movements accurately.



### *Mutual Funds and ETFs*

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual funds and ETFs are subject to secondary market trading risks. Shares of mutual funds and ETFs will be listed for trading on an exchange, however, there can be no guarantee that an active trading market for such shares will develop or continue. There can be no guarantee that a mutual funds' and ETFs' exchange listing or ability to trade its shares will continue or remain unchanged. Shares of the mutual fund or ETF may trade on an exchange at prices at, above or below their most recent net asset valuation (NAV), which is the price that an investor would buy or sell the mutual fund or ETF at. The per share NAV of a mutual fund or ETF is calculated at the end of each business day, and fluctuates with changes in the market value of the mutual fund's or ETF's holdings. The trading prices of a mutual fund's or ETF's shares may differ significantly from NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's or ETF's shares trading at a premium or discount to NAV.

### **Item 9. Disciplinary Information**

93 Financial has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

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

93 Financial is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. 93 Financial has described such relationships and arrangements below.

#### **Registration as Insurance Agency**

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93 Financial is a licensed insurance agency. Additionally, certain of 93 Financial's *Supervised Persons*, in their individual capacities, are licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully-disclosed basis, the purchase of certain insurance products. A conflict of interest exists to the extent that 93 Financial or its *Supervised Persons* recommend the purchase of insurance products where 93 Financial or its *Supervised Persons* receive insurance commissions or other additional compensation. The *Supervised Persons* of 93 Financial currently devote twenty percent (20%) of their time to insurance sales.

### **Item 11. Code of Ethics**

93 Financial has adopted a code of ethics in compliance with applicable securities laws ("*Code of Ethics*") that sets forth the standards of conduct expected of its *Supervised Persons*. 93 Financial's *Code of Ethics* contains written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its *Supervised Persons* and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The *Code of Ethics* also requires certain of 93 Financial's personnel (called "*Access Persons*") to report their personal securities holdings and transactions and obtain pre-approval of certain investments (e.g., initial public offerings, limited offerings). However, 93 Financial's *Supervised Persons* are permitted to buy or sell securities that it also recommends to clients if done in a manner consistent with the Firm's policies and procedures. This *Code of Ethics* has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by *Access Persons* to be completed without any appreciable impact on the markets of such securities. Therefore, under certain limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no *Access Person* may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household as the *Access Person*) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the *Access Person* is completed as part of a batch trade (as defined below in Item 12) with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact 93 Financial to request a copy of its *Code of Ethics*.

### Item 12. Brokerage Practices

As discussed above, in Item 5, 93 Financial recommends that clients utilize the brokerage and clearing services of *Schwab*.

Factors which 93 Financial considers in recommending *Schwab* or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. *Schwab* enables 93 Financial to obtain many mutual funds and ETFs without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by *Schwab* may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by 93 Financial's clients comply with 93 Financial's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified *Financial Institution* might charge to effect the same transaction where 93 Financial determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best

## 93 Financial Group, LLC Disclosure Brochure

qualitative execution, taking into consideration the full range of a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. 93 Financial seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

93 Financial periodically and systematically reviews its policies and procedures regarding its recommendation of *Financial Institutions* in light of its duty to obtain best execution.

The client may direct 93 Financial in writing to use a particular *Financial Institution* to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that *Financial Institution*, and 93 Financial will not seek better execution services or prices from other *Financial Institutions* or be able to “batch” client transactions for execution through other *Financial Institutions* with orders for other accounts managed by 93 Financial (as described below). As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, 93 Financial may decline a client's request to direct brokerage if, in 93 Financial's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Transactions for each client will be effected independently, unless 93 Financial decides to purchase or sell the same securities for several clients at approximately the same time. 93 Financial may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among 93 Financial's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and allocated among 93 Financial's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that 93 Financial determines to aggregate client orders for the purchase or sale of securities, including securities in which 93 Financial's *Supervised Persons* may invest, 93 Financial shall do so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. 93 Financial shall not receive any additional compensation or remuneration as a result of the aggregation. In the event that 93 Financial determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro

rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, 93 Financial may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist 93 Financial in its investment decision-making process. Such research will be used to service all of 93 Financial's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because 93 Financial does not have to produce or pay for the products or services.

### **Software and Support Provided by Financial Institutions**

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93 Financial receives without cost from Schwab administrative support, computer software, related systems support, as well as other third party support as further described below (together "Support") which allow 93 Financial to better monitor client accounts maintained at Schwab and otherwise conduct its business. 93 Financial receives the Support without cost because the Firm renders investment management services to clients that maintain assets at Schwab. The Support is not provided in connection with securities transactions of clients (i.e., not "soft dollars"). The Support benefits 93 Financial, but not its clients directly. Clients should be aware that 93 Financial's receipt of economic benefits such as the Support from a broker-dealer creates a conflict of interest since these benefits will influence the Firm's choice of broker-dealer over another that does not furnish similar software, systems support or services. In fulfilling its duties to its clients, 93 Financial endeavors at all times to put the interests of its clients first and has determined that the recommendation of Schwab is in the best interest of clients and satisfies the Firm's duty to seek best execution.

Specifically, 93 Financial receives the following benefits from Schwab: i) receipt of duplicate client confirmations and bundled duplicate statements; ii) access to a trading desk that exclusively services its institutional traders; iii) access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and iv) access to an electronic communication network for client order entry and account information.

These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a minimum amount of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions, cash accounts/bank sweeps, or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to the Firm other products and services that benefit the Firm but may not benefit its clients' accounts. These benefits may include national, regional or Firm specific educational events organized and/or sponsored by Schwab. Other potential benefits may include occasional business entertainment of personnel of 93 Financial by Schwab personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other products and services assist 93 Financial in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of the Firm's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of the Firm's accounts, including accounts not maintained at Schwab. Schwab also makes available to 93 Financial other services intended to help the Firm manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to the Firm by independent third parties. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to the Firm. While, as a fiduciary, 93 Financial endeavors to act in its clients' best interests, the Firm's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefits received and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a conflict of interest.

### **Item 13. Review of Accounts**

For those clients to whom 93 Financial provides investment management services, 93 Financial monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. For those clients to whom 93 Financial provides financial planning and/or consulting services, reviews are conducted on an "as needed" basis. Such reviews are conducted by one of 93 Financial's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with 93 Financial and to keep 93 Financial informed of any changes thereto. 93 Financial shall contact ongoing investment advisory clients at least annually to review its

previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts.

Those clients to whom 93 Financial provides financial planning and/or consulting services will receive reports from 93 Financial summarizing its analysis and conclusions as requested by the client or otherwise agreed to in writing by 93 Financial.

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

93 Financial may receive economic benefits from non-clients for providing advice or other advisory services to clients. This type of relationship poses a conflict of interest and any such relationship is disclosed in response to Item 12, above. The Firm does not compensate any third party for client referrals.

### **Item 15. Custody**

93 Financial's *Agreement* and/or the separate agreement with any *Financial Institution* may authorize 93 Financial through such *Financial Institution* to debit the client's account for the amount of 93 Financial's fee and to directly remit that management fee to 93 Financial in accordance with applicable custody rules.

The *Financial Institutions* recommended by 93 Financial have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to 93 Financial. Clients should carefully review the statements sent directly by the *Financial Institutions*.

### **Item 16. Investment Discretion**

93 Financial provides advice on a discretionary basis. However, 93 Financial may also provide advice on a non-discretionary basis for some of its clients. 93 Financial is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. 93 Financial is given this authority through a power-of-attorney included in the agreement between 93 Financial and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). 93 Financial takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold; and
- When transactions are made.

### **Item 17. Voting Client Securities**

93 Financial is required to disclose if it accepts authority to vote client securities. 93 Financial does not vote client securities on behalf of its clients.

### **Item 18. Financial Information**

93 Financial does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance. In addition, 93 Financial is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. 93 Financial has no disclosures pursuant to this Item.

## **93 Financial Group, LLC**

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