

**Part 2A of Form ADV: *Firm Brochure***

**THE EIDEARD GROUP, LLC**

360 Route 101  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909  
Facsimile: (603) 471-9996  
E-mail: [jp@eideardgroup.com](mailto:jp@eideardgroup.com)  
[www.eideardgroup.com](http://www.eideardgroup.com)

03/31/2021

**This brochure provides information about the qualifications and business practices of The Eideard Group, LLC (hereinafter “TEG” or “firm” or “we”). If you have any questions about the contents of this brochure, please contact us at (603) 471-9909 or at [jp@eideardgroup.com](mailto:jp@eideardgroup.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about TEG is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for TEG is 139834. Registration with the Securities and Exchange Commission does not imply any level of skill or training.**

**Item 2. Summary of Material Changes**

We have no material changes to report since the last annual filing of our Form ADV Part 2.

Our current (updated) Form ADV, Part 2 will be available to our existing and prospective clients 24 hours a day through the Investment Adviser Public Disclosure website. Additionally, we will annually and within 120 days of the end of our fiscal year, provide you either: (i) a copy of our Form ADV, Part 2 that includes or is accompanied by a summary of material changes; or (ii) a summary of material changes that includes an offer to provide a copy of the current Form ADV, Part 2. We urge you to carefully review all subsequent summaries of material changes, as they will contain important information about any significant changes to our advisory services, fee structure, business practices, conflicts of interest, and disciplinary history.

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#### **Item 4. Advisory Business**

The Eideard Group is a fee-only SEC-registered investment adviser (SEC file number 801-66396). Our principal place of business is located in Bedford, New Hampshire. We have been in business since 2006 (as R&A Capital Management, LLC prior to June 2011), with Ronald Roberts, Managing Member and CEO, as majority indirect owner and John Aubin, Managing Member and CIO, as majority direct owner.

Discretionary assets under our firm's management were \$232,262,928 as of December 31, 2020.

Non-discretionary assets under our firm's management were \$99,861,010 as of December 31, 2020.

#### **Third Party Manager Selection and Monitoring Services**

We primarily recommend investments with unaffiliated third-party separate account investment managers. All recommendations are made independently and objectively and are based exclusively on the suitability of a given selection in terms of its risk-reward profile as it relates to the client's fact set, expectations, risk temperament and time horizon. All selected managers must have historically demonstrated a specialized expertise in a given investment strategy and must possess a consistent, repeatable investment process.

Our independent third party manager search and selection process are the result of extensive internal research and a proprietary due diligence process. The process encompasses a comprehensive review of both historical performance data and underlying quantitative analytics as well as in-depth reviews of qualitative measures including such things as ownership, investment philosophy, staffing, compliance, code of ethics, risk management, policy and procedures and trading efficiencies.

Based on a client's individual circumstances and financial needs (as exhibited in the client's investment plan) we will determine which selected manager(s) portfolio management style(s) are appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the investment philosophy of the selected third-party manager, and the opinion of each client. We encourage clients to review each third-party manager's disclosure document regarding the particular characteristics of any program and managers selected by us.

Once we determine which selected third-party manager(s) are most appropriate for the client, we will provide the selected manager(s) with client related investment guidance as it may pertain to that mandate. The selected manager(s) will then deploy and manage the client's portfolio based upon the client's individual needs as agreed upon.

We will regularly and continuously monitor the performance of the selected manager(s). For those clients who grant us investment discretion, if we determine that a given third

party investment manager(s) is not meeting our agreed upon management expectations, we will terminate the investment manager(s) and place the client's assets with another suitable investment manager(s) at our discretion and without prior consent from the client. For those clients who do not grant us investment discretion, if we believe that a particular manager is performing inadequately, or if we believe that a different manager may be more suitable for a client's particular needs, then we may recommend that the client contract with another third-party manager. Under this scenario, we will assist the client in selecting a new manager, and then monitor that manager's performance. However, any move to a new manager is solely at the discretion of the client.

### Portfolio Management Services

Occasionally, our firm also provides consulting services to clients. Under this service, we offer continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment plan and create and manage a portfolio based on that policy or plan. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We typically also review and discuss a client's prior investment history, as well as family composition and background.

We will manage advisory accounts on a discretionary or non-discretionary basis, as agreed upon with each client. For discretionary accounts, we will implement transactions without seeking prior client consent. However, clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. For non-discretionary accounts, we will seek prior client consent for every contemplated transaction. (Therefore, clients with non-discretionary accounts should understand that any delay in obtaining consent may result in less favorable transaction terms, including higher security price and/or higher commissions and/or limited availability of the securities sought.)

Our investment recommendations are wholly independent. They are not limited to any specific product or service offered by a broker dealer or insurance company and will primarily include advice regarding no-load or load-waived mutual funds, exchange traded funds (ETFs) and private placement funds. With respect to private placement funds, our firm may serve as the managing member or general partner to some private funds that are created by TEG for the purpose of facilitating investments by our clients in various private equity investments or marketable equity securities on a pooled basis.

Additional information about the fees related to such fund investments is included in the offering documents provided to prospective investors. Because these types of investments involve certain additional degrees of risk, they will only be recommended to accredited and qualified investor clients when consistent with such client's stated investment objectives, tolerance for risk, liquidity and suitability.

### Family Office Services

In addition to or in combination with the Portfolio Management services described above, our firm provides family office services to ultra high net worth individuals and families to assist them in achieving their goal of a lasting legacy for future generations. Family Office services are structured to offer an integrated, interdisciplinary approach to aggregating and focusing family resources and values to facilitate a common interest in asset protection, cost control, financial education, and family philanthropy, among others. Our Family Office services provide family-specific, custom solutions and relationship management and may include:

- Portfolio Management (as separately described above)
- Comprehensive Risk Management Consulting
- Integration of Tax & Investment Strategies
- Bill Paying Services
- Philanthropy Planning/Charitable Giving
- Family Retreats/Meetings
- Facilitation of Inter-Generational/Inter-Family Communications and Mediation of Inter-Family Conflict
- Hiring of outside consultants, including bookkeepers and bookkeeping services, attorneys, private bankers, accountants, insurance advisors, family education advisors, real estate management firms, and ad hoc concierge services that are typically requested by family offices

### Consulting/Specialty Services

Clients can also receive investment advice and services on a more limited basis. This may include advice on singular areas of concern such as estate planning, retirement planning, insurance issues, annuity advice, bill paying services, analyzing existing traditional financial portfolios and alternative investments and making recommendations regarding concentrated stock positions including hedging techniques, monetization and diversification.

We tailor all of our portfolio management, family office and consulting recommendations to the individual needs of each client. All consulting recommendations are based on cumulative information gathered through client questionnaires, electronic communications, telephone and in-person discussions.

## **Item 5. Fees and Compensation**

### Portfolio Management Services

Our fees for Portfolio Management services are based upon a percentage of assets under management or advisement and typically range from 0.30% to 0.75%.

In addition, we may charge private investment vehicles a performance-based fee which is calculated based on a percentage of the net profits of the entity(s) at the end of each fiscal year. Such fee is typically 20% of the allocable share of net profits above an agreed upon hurdle rate (typically 8% - 10%), subject to a high water mark provision.

In measuring an investor's net profits for the calculation of performance fees, we will typically include both realized and unrealized gains and losses during the relevant period. The calculation and payment of the performance fees applicable to a particular interest in a private investment vehicle(s) is described in detail in the respective organizational and subscription documents.

We may waive performance-based fees for some or all of our existing or future qualified clients or private fund investors.

#### Family Office Services

Our fee for Family Office services to ultra high net worth clients is wholly predicated on financial assets under management and typically includes the full suite of family services described above. Any change to the above policy based upon extenuating circumstances would be specifically addressed with the client and agreed upon at the outset of the engagement.

#### Consulting/Specialty Services

For ad-hoc or project-based consulting services delivered separately or found to be outside the scope of Portfolio Management or Family Office services, we will charge a fixed fee, ranging from \$5,000 to \$50,000 or an hourly rate ranging from \$300 to \$500, depending on the staff member performing the work. The length of time it will take us to complete a particular consulting project will depend on the nature and complexity of the individual client's personal circumstances. An estimate for total hours will be determined at the start of the advisory relationship.

#### Fees in General

Portfolio management fees are charged in advance at the beginning of each quarter, based upon the net value of the assets in the client account on the last business day of the previous quarter, pro-rated for additions and withdrawals.

Consulting fees are due and payable upon completion of the consulting service or on a monthly basis, as agreed with each client. We may request a retainer upon completion of our fact-finding session with the client.

Depending on the particular arrangement with each client, we will either invoice clients or directly debit their custodial accounts for portfolio management and consulting fees.

Fees and account minimums for all services are negotiable 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, negotiations with client, etc.).

We may group certain related client accounts for the purposes of determining the account size and/or annualized fee.

Certain legacy client agreements may be governed by fee schedules different from those listed above.

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered.

#### Account Termination

Clients will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, the client may terminate the agreement by providing us with a 10-day written notice at our principal place of business. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. Clients who invested in certain private funds sponsored by our firm will pay us a fee on these investments from the date of termination to the date of client's interest liquidation.

Mutual Fund and ETF Fees and Expenses: All fees paid to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund or an ETF directly, without the services of our firm. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund or funds or ETFs are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and ETFs and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

#### Brokerage, Custodial, and Third-Party Manager Fees

We negotiate all third-party investment manager, custodial and related brokerage and transaction fees on behalf our clients. Notwithstanding these discounts, such fees are in addition to our advisory fees and responsible to be paid for by the client. These fees typically include transaction, brokerage, trade-away and custodial fees incurred as part of their account management. Please see Item 12 of this Brochure for important disclosures regarding our brokerage practices.



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

As we disclosed in Item 5 of this Brochure, our firm may accept a performance-based fee from certain clients. Such a performance-based fee is calculated based on a share of capital gains on or capital appreciation of the assets of the account. To qualify for a performance-based fee arrangement, a client must either demonstrate a net worth of at least \$2,100,000, must have at least \$1,000,000 under management or Is a qualified purchaser as defined in section 2(a)(51)(A) of the Investment Company Act of 1940 immediately after entering into a management agreement with us.

Clients should be aware that performance-based fee arrangement may create an incentive for us to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. Furthermore, since we also have clients who do not pay performance-based fees, we have an incentive to favor accounts that do pay such fees because compensation we receive from these clients is more directly tied to the performance of their accounts. Since we endeavor at all times to put the interest of our clients first as part of our fiduciary duty as a registered investment adviser, we take the following steps to address these conflicts:

1. We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and its employees to earn more compensation from advisory clients who pay performance-based fees;
2. We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
3. Our management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
4. We have implemented policies and procedures for fair and consistent allocation of investment opportunities among all client accounts;
5. We periodically compare holdings and performance of all accounts with similar strategies to identify significant performance disparities indicative of possible favorable treatment;
6. We periodically review trading frequency and portfolio turnover rates to identify possible patterns of "window dressing," "portfolio churning," or any intent to manipulate trading to boost performance near the reporting period; and
7. We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients and equitable treatment of all clients, regardless of the fee arrangement.

Performance-based fees will only be charged in accordance with the provisions of Rule 205-3 of the Investment Advisers Act of 1940 and/or applicable state regulations. The fees will not be offered to any client residing in a state in which such fees are prohibited.

**The client must understand the performance-based fee method of compensation and its risks prior to entering into a management contract with us.**

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

Our firm generally provides advisory services to ultra-high and high net worth individuals and families, trusts, estates, charitable organizations, corporations, private investment funds and other business entities.

We do not currently impose any minimum account sizes or minimum annual fees. Investments in private placements are typically limited to accredited investors and qualified clients.

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

Our firm employs the following types of analysis to formulate client recommendations:

Third-Party Manager Analysis: We examine the experience, expertise, investment philosophies, and past performance of independent third-party long only investment managers in an attempt to determine if that manager has demonstrated a consistent and repeatable investment process over a minimum period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and portfolio turnover rate as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, it is possible for us to miss the absence of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Mutual Fund and/or ETF Analysis: We look at the experience, track record, peer group statistics and expenses of a given mutual fund manager or ETF in an attempt to determine if that manager has demonstrated a consistent and repeatable investment process over a minimum period of time and in different economic conditions. We also look at the sector and regional weights, and the largest holdings in the underlying assets of a mutual fund or ETF in an attempt to determine if there is excessive overlap in the underlying investments

held relative to other funds in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine that they are not drifting from their stated investment strategy and risk profile.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable of the client's portfolio.

**Macroeconomics Analysis:** We regularly review and monitor macroeconomic, political and geopolitical events in order to form top down opinions about current and future economic and financial market conditions. This activity allows us to define and refine near term tactical positions within an otherwise strategically allocated portfolio. The risks to the client are that our macroeconomic views are inaccurate or don't materialize over the forecast timeline. This could result in not fully participating in opportunistic markets by remaining too conservative or not appropriately defending portfolios in periods of malaise, distress or crisis, etc.

**Fundamental Analysis.** We do perform fundamental analysis on securities however this activity is typically focused on large concentrated stock positions within client portfolios. We generally do not perform fundamental analysis on positions held by third party managers, mutual funds and ETFs. Notwithstanding, we do conduct periodic portfolio level analytics, quantitative and qualitative, on these investments as part of our continuing monitoring process. However, fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock. Therefore, unforeseen market conditions and/or company developments may result in significant price fluctuations that can lead to investor losses.

**Technical analysis:** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and to potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

**Risks for all forms of analysis:** Our securities analysis method relies on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications

that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Our firm employs the following investment strategies to implement investment advice given to clients:

Long-term purchases: We select managers and purchase mutual funds and ETFs for the longer term and make subsequent recommendations to pare back or add to, based on performance and market conditions. Consequently, we principally purchase securities with the idea of holding them in the clients account for a year or longer. We may do this because we believe the securities to be currently undervalued. We may do this because we want exposure to a particular asset class over time, regardless of the current projection for the class.

A risk in a long-term purchase strategy is that, by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases: We rarely if ever purchase securities for a holding term of less than one year. An exception would be adding a mutual fund index or ETF index as a placeholder to participate in a given asset class until we find a suitable longer term holding.

A risk in a short-term purchase strategy is that, should the anticipated price swing not materialize, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

***Clients should understand that investing in any securities, including mutual funds and particularly private funds, involves a risk of loss of both income and principal that a client must be prepared to bear.***

## **Item 9. Disciplinary Information**

Our firm has no reportable disciplinary events to disclose.

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

As is disclosed in Item 4 of this Brochure, our firm serves as a sponsor and General Partner or Manager to certain private funds that are created for the purpose of facilitating investments by our clients in various private equity investments or marketable equity securities on a pooled basis. Our firm, principals and/or employees may have invested their own funds into these pooled investment vehicles. We may also be paid

administrative fees and/or management fees for the cost of administering the business affairs of the investment entities (typically our practice has been to waive the management fees and instead include the clients' interest in these entities as managed assets subject to the firm's advisory fee schedules).

Clients should be aware that proprietary investment in the above-mentioned investment vehicles may create an incentive for us to favor these accounts because our overall financial interest is more directly tied to the performance of these accounts. Consequently, we have an inherent incentive to favor vehicles with higher levels of proprietary investment. Please refer to Item 6 of this Brochure for a detailed description of how we address and mitigate this conflict of interest.

## **Item 11. Code of Ethics, Participation in Client Transactions and Personal Trading**

### Code of Ethics Disclosure

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code provides for oversight, enforcement and recordkeeping provisions. A copy of our Code of Ethics is available to our advisory clients and prospective clients upon request to Kevin Gaboriault, Chief Compliance Officer, at the firm's principal office address.

Our firm or individuals associated with our firm may buy or sell mutual funds, ETFs, and privately held securities identical to those recommended to or purchased for customers for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client. This practice results in a potential conflict of interest, as we may have an incentive (to the extent possible) to manipulate the timing of such purchases to obtain a better price or more favorable allocation in rare cases of limited availability.

To mitigate these potential conflicts of interest and ensure the fulfillment of our fiduciary responsibilities, we have established the following restrictions:

1. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No principal or employee of our firm may prefer his or her own interest to that of the advisory client;
2. It is the policy of our firm that no person employed by us may, without the

- express consent of the firm's Chief Compliance Officer, purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts;
3. We do not aggregate employee trades with client trades;
  4. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where our firm is granted discretionary authority;
  5. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices; and
  6. Any individual not in observance of the above may be subject to disciplinary action or termination.

## **Item 12. Brokerage Practices**

We do not have any formal or informal soft-dollar arrangements and do not receive any soft-dollar benefits.

We do not request or accept the discretionary authority to determine the broker dealer to be used for client accounts. Clients may direct us as to the broker dealer to be used for all client securities transactions. In directing the use of a particular broker or dealer, it should be understood that we will not have authority to negotiate commissions among various brokers, and best execution may not be achieved, resulting in higher transaction costs for clients. *Not all advisers require their clients to direct brokerage.*

We currently recommend the brokerage and custodial services of Bank of New York Mellon (hereinafter "BONY") and Charles Schwab & Company, Inc. (hereinafter, "Schwab").

Our firm participates in the Schwab Institutional (SI) services program offered to independent investment advisers by Schwab. Clients in need of brokerage and custodial services may have Schwab recommended to them. As part of the SI program, our firm participation gives our clients benefits that they would not receive individually. These benefits include: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving SI participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client account; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. The

benefits received through participation in the SI program may or may not depend upon the amount of transactions directed to, or amount of assets custodied by, Schwab.

Participation in the SI program results in potential conflict of interest for our firm, as the receipt of the above benefits creates an incentive for us to recommend Schwab to clients.

Nonetheless, we have reviewed the services of BONY and Schwab and recommend their services based on a number of factors. These factors include the professional services offered, commission rates, transaction fees and the custodial platform provided to clients. While, based on our business model, we will not seek to exercise discretion to negotiate trades among various brokers on behalf of clients, we do however, negotiate lower commission rates for our clients with the recommended brokers.

If a client, when undertaking an advisory relationship with our firm, already has a pre-established relationship with a broker and instructs us to execute all transactions through that broker, it should be understood that under those circumstances, we will not have the authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to other clients since our firm may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

We reserve the right to decline acceptance of any client account for which the client directs the use of a broker if we believe that this choice would hinder our fiduciary duty to the client and/or our ability to service the account.

The third-party managers selected by our firm and/or the client to manage client portfolio(s) may request discretionary brokerage authority or use different broker dealers for client accounts.

Clients should refer to the disclosure document(s) of the selected managers for information regarding their brokerage policies and practices.

As part of our fiduciary duty to clients, during our due diligence reviews of recommended third-party managers, we will request and evaluate their brokerage policies, procedures, and practices in order to form a reasonable belief that such practices are in the best interest of our clients.

#### Trade Aggregation

As a matter of policy and practice, our firm does not generally block client trades and, therefore, implements client transactions separately for each account. Due to this practice, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients may not receive volume discounts available to advisers to block client trades.

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

John Aubin, Managing Member and CIO; Ronald Roberts, Managing Member and CEO; and George Li, Managing Director of Family Office Solutions; are responsible for account reviews. These individuals will continuously monitor the underlying securities in client accounts, as well as the performance of third-party managers selected for client accounts. Mr. Aubin and Mr. Roberts will perform at least quarterly reviews of account holdings and performance for all clients. All accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax or financial status. Significant domestic, geopolitical and macroeconomic events may also trigger reviews.

In addition to the monthly statements and confirmations of transactions that clients receive from their broker dealer, our firm will provide quarterly reports which detail investment holdings and portfolio performance. Selected third-party managers may provide additional reports to clients.

Consulting/Specialty services clients will receive reports as contracted for at the inception of the advisory relationship.

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

Other than that already described in this Brochure, our firm does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

### **Item 15. Custody**

Custody is defined as any legal or actual ability by our firm to access client funds or securities. All client traditional funds and securities are maintained with a qualified custodian. Only rarely does Eideard take physical possession of client's alternative assets. However, under the current SEC rules, our firm is deemed to have constructive custody of client assets due to various arrangements which give us legal access to client funds. Therefore, we urge all of our management clients to carefully review and compare their quarterly reviews of account holdings and/or performance results received from us to those they receive from their custodian. Should you notice any discrepancies, please notify us and/or your custodian as soon as possible. Eideard serves as manager of private funds whose underlying assets are not held by a qualified custodian.

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

For clients granting us discretionary authority to determine which third-party managers to engage or terminate and which securities and the amounts of securities that are to be bought or sold for their account(s), we request that such authority be granted in writing, typically in the executed investment advisory engagement letter.



Should the client wish to impose reasonable limitations on this discretionary authority, such limitations shall be included in this written authority statement. Clients may change/amend these limitations as desired. Such amendments must be submitted to us by the client in writing.

**Item 17.        Voting Client Securities**

As a matter of firm policy, our firm does not vote proxies on behalf of clients. Clients will receive their proxies and other solicitations directly from their custodian or transfer agent and retain sole responsibility for voting. However, we may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

We may, but shall not be required, to act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

**Item 18.        Financial Information**

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered.

**Part 2B of Form ADV: *Brochure Supplement***

Ronald L. Roberts  
360 Route 101  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909

The Eideard Group, LLC  
Pine Tree Place  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909

03/30/2018

**This brochure supplement provides information about Ronald Roberts that supplements The Eideard Group, LLC brochure. You should have received a copy of that brochure. Please contact Kevin Gaboriault, Chief Compliance Officer, if you did not receive our brochure or if you have any questions about the contents of this supplement.**

## **Item 2. Educational Background and Business Experience**

Ronald L. Roberts

Year of Birth: 1944

### Education:

Mr. Roberts graduated with High Distinction from Babson College with a B.S.B.A. in Accounting in 1972 and with an MBA in 1973.

### Professional Designations:

Mr. Roberts earned the Certified Public Accountant (CPA) designation. His designation is currently inactive. CPA is the statutory title of qualified accountants in the United States who have passed the Uniform Certified Public Accountant Examination and have met additional state education and experience requirements for certification as a CPA.

### Business Background:

Managing Member and Chief Executive Officer, Eideard Group, LLC (January 2006 to Present).

Sole Managing Member, Roberts Asset Mgt., LLC (September 2004 to Present)

This entity is one of the Managing Members of The Eideard Group, LLC.

President and Chief Operating Officer, Trust Investments, Inc; a Private Family Office and Private Investment Company (1986 to 1994).

Senior Manager, Arthur Andersen, LLP (Boston); Enterprise Group (1973 to 1986).

## **Item 3. Disciplinary Information**

Mr. Roberts does not have any history of reportable disciplinary events.

## **Item 4. Other Business Activities**

Mr. Roberts is not engaged in any other business or occupation.

## **Item 5. Additional Compensation**

Mr. Roberts does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

## **Item 6. Supervision**

As owners of TEG, Ronald Roberts, Managing Member and Chief Executive Officer, and John Aubin, Managing Member and Chief Investment Officer, are jointly responsible for

all employee supervision and general business strategy of the firm, as well as formulation and monitoring of investment advice offered to client, documenting investment meeting deliberations, overseeing all material investment policy changes, and conducting periodic testing to ensure that client objectives and mandates are being met. Kevin Gaboriault, Chief Compliance Officer, is responsible for monitoring and enforcing compliance with our policies and procedures, Code of Ethics, employee rules of conduct, and all relevant federal and state laws and regulations. These individuals can be reached at (603) 471-9909.

**Part 2B of Form ADV: *Brochure Supplement***

John P. Aubin  
360 Route 101  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909

The Eideard Group, LLC  
Pine Tree Place  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909

03/30/2018

**This brochure supplement provides information about John Aubin that supplements The Eideard Group, LLC brochure. You should have received a copy of that brochure. Please contact Kevin Gaboriault, Chief Compliance Officer, if you did not receive our brochure or if you have any questions about the contents of this supplement.**

## **Item 2. Educational Background and Business Experience**

John P. Aubin

Year of Birth: 1950

### Education:

Mr. Aubin graduated Magna Cum Laude from the University of New Hampshire with a BA in 1972 and attended Babson College MBA Program. Mr. Aubin is also a graduate of US Army Command and General Staff College and a participant in the US Army War College.

### Professional Designations:

Mr. Aubin earned the Chartered Life Underwriter (CLU) designation from the American College. CLUs must complete an educational program offered by The American College, pass 10 examinations covering the application of life and health insurance in filling needs for survivor income, estate planning, business continuation and employee benefits. CLUs also met experience and ethical standards and achieves continuing education requirements of 15 hours yearly. Mr. Aubin's CLU designation is currently inactive.

Mr. Aubin also earned an Accredited Estate Planner ("AEP") designation. The AEP designation is available to attorneys, Chartered Life Underwriters, Certified Public Accountants, Certified Trust and Financial Advisors, Chartered Financial Consultants, and Certified Financial Planners. The AEP designation is awarded by the National Association of Estate Planners & Councils to recognized estate planning professionals who meet special requirements of education, experience, knowledge, professional reputation, and character.

Mr. Aubin also earned the Certified Trust and Financial Advisor (CTFA) certification. The CTFA designation is a professional credential for financial services professionals whose primary function and expertise focus on the provision of fiduciary services related to trusts, estates, guardianships and individual asset management accounts. The CTFA designation signifies that an individual working in this field has attained comprehensive training in the following professional knowledge areas: Fiduciary & Trust Activities, Financial Planning, Tax Law & Planning, Investment Management, Ethics. To obtain this designation, an individual must pass a qualifying examination that addresses these topic areas.

### Business Background:

Managing Member, Chief Investment Officer, Eideard Group, LLC from April 2006 to Present.

Managing Director, National Practice Co-Leader and Investment Committee Member,

Wealth and Tax Advisory Services Inc. (Boston) from August 2002 to April 2006.  
HSBC Asset Management (Americas) Inc. (June 2002 to August 2002) Interim Practice Director for Investment Advisory Services under HSBC RIA on behalf of Wealth and Tax Advisory Services, Inc. (Boston); a subsidiary of HSBC pending WTAS' formation and registration as its own RIA.

Practice Director, Investment Advisory Services, Arthur Andersen, LLP (Boston) April 1999 to June 2002.

State Street Bank and Trust Company & State Street Global Advisors (April 1983 April 1999). Various positions included Trust and Investment Officer, Vice President, Managing Director, Principal. Personal Asset Management; Trust and Investment Services; Founder and Managing Director, State Street Bank and Trust Company of NH; Director, Charitable Asset Management at State Street Global Advisors

**Item 3. Disciplinary Information**

Mr. Aubin does not have any history of reportable disciplinary events.

**Item 4. Other Business Activities**

Mr. Aubin is not engaged in any other business or occupation.

**Item 5. Additional Compensation**

Mr. Aubin does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

**Item 6. Supervision**

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**Part 2B of Form ADV: *Brochure Supplement***

George Li  
360 Route 101  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909

The Eideard Group, LLC  
Pine Tree Place  
Suite 13C  
Bedford, NH 03110

Telephone: (603) 471-9909

03/30/2018

**This brochure supplement provides information about George Li that supplements The Eideard Group, LLC brochure. You should have received a copy of that brochure. Please contact Kevin Gaboriault, Chief Compliance Officer, if you did not receive our brochure or if you have any questions about the contents of this supplement.**



## **Item 2. Educational Background and Business Experience**

George Li

Year of Birth: 1970

### Education:

Mr. Li earned his MBA from the Johnson Graduate School of Management at Cornell University and a Master's degree in Mechanical Engineering from China's Tsinghua University.

### Professional Designations:

Mr. Li is a Chartered Financial Analyst and member of the CFA Institute. A Chartered Financial Analyst (CFA) is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. Candidates are required to pass three levels of exams covering areas such as accounting, economics, ethics, money management and security analysis.

Mr. Li also holds the Financial Risk Manager (FRM) designation. The FRM is a qualification for risk management professionals, particularly those who are involved in analyzing, controlling, or assessing potential credit risk, market risk, and liquidity risk as well as non-market related financial risks.

### Business Background:

Member, Family Office Solutions – Eideard Group, LLC (10/2020 – Present)  
Managing Director, Family Office Solutions - Eideard Group, LLC (09/2019 – 10/2020)  
Director of Investment Research - Eideard Group, LLC (10/2016 – 08/2019)  
Founder – Sage Hall Consulting, Bedford, NH (12/2015-10/2016)  
Vice President - Cetera Financial Group, El Segundo, CA (10/2014-11/2015)  
Sr. Due Diligence Officer - Realty Capital Securities, New York, NY (11/2013-10/2014)  
Sr. Due Diligence Analyst - Lincoln Financial Group, Concord, NH (06/2011-11/2013)  
Investment Analyst – Lake Street Advisors, Portsmouth, NH (07/2007-12/2010)  
Financial Advisor – Merrill Lynch, Andover, MA (2005-2007)  
Financial Consultant – Smith Barney, Waltham, MA (2003-2005)  
Manager – Accenture, Wellesley, MA (2001-2001)

## **Item 3. Disciplinary Information**

Mr. Li does not have any history of reportable disciplinary events.

## **Item 4. Other Business Activities**

Mr. Li is not engaged in any other business or occupation.

**Item 5. Additional Compensation**

Mr. Li does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

**Item 6. Supervision**

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