

**ITEM 1. COVER PAGE FOR PART 2A OF
FORM ADV: FIRM BROCHURE**

March 30, 2021



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This brochure provides information about the qualifications and business practices of Washington Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us by telephone at (703) 584-2700 or by email at mauraschauss@washingtonwealthadv.com or at tyoungdahl@washingwealthadv.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 Washington Wealth Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Please note that the use of the term "registered investment adviser" and description of Washington Wealth Advisors, LLC and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Firm Brochure ("Brochure") and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

Item 2. Material Changes

Washington Wealth Advisors, LLC have made the following material changes to its disclosure statement since its last Annual Amendment filing on February 26, 2020 as follows:

- Item 4 – Updated to include disclosure regarding cryptocurrency.
- Item 5 – Updated fees for clients with assets less than \$500,000.
- Item 5 – Updated fee range to \$1,000 and \$7,000 for Wealth Advisory Services inclusive of Investment Advisory and Financial Planning.
- Item 5 – Updated fee range to \$1,000 and \$10,000 for Financial Planning and Consulting.
- Item 8 – Updated to include disclosure regarding cryptocurrency risks and the use of cryptocurrency in our investment strategy and asset allocations.

Additionally, Washington Wealth Advisors, LLC has made disclosure changes, enhancements and additions at Items 4, 5, 6, 7, 8 and 12 and 14 below.

ANY QUESTIONS: Co-Chief Compliance Officers, Maura Campion Schauss or Todd Youngdahl, remain available to address any questions regarding the above changes, or any other issue pertaining to this Brochure.

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Item 4. Advisory Business

We specialize in the following types of services: Asset Management, Financial Planning and Consulting, and Pension/Retirement Consulting. All material conflicts of interest are disclosed below regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice. We disclose that lower fees for comparable services may be available from other sources.

- A. Washington Wealth Advisors, LLC (“we”, “us” or “our”) is a limited liability company formed in the commonwealth of Virginia. We have been registered with the U.S. Securities and Exchange Commission since April 5, 2017. Our firm is owned by Ms. Maura Campion Schauss, Co-Chief Compliance Officer and Todd Youngdahl, Co-Chief Compliance Officer. The accumulated experience in the financial industry of the firm’s investment managers totals more than 40 years as financial advisors at brokerage firms.
- B. We provide discretionary investment advisory services on a *fee-only* basis to individuals/families, trusts and estates and other types of clients. Our annual investment advisory fee shall include investment advisory services, and, to the extent specifically requested by the client, financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in our sole discretion), We may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

To commence the investment advisory process, We will ascertain each client’s investment objective(s) and then allocate the client’s assets consistent with the client’s designated investment objective(s). Once allocated, we will provide ongoing supervision of the account(s). Before engaging us to provide investment advisory services, clients are required to enter into an *Investment Advisory Agreement* with us setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client.

(i) Wealth Advisory Services

Through our wealth advisory service, we provide our asset management services in conjunction with our financial planning and consulting services. Descriptions of our asset management and financial planning and consulting services follow immediately below. We may be engaged to provide either of these services separately.

(ii) Asset Management:

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds (“ETFs”), mutual funds and other public and private securities or investments. The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, we will review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client’s individual needs, stated goals and objectives on either a discretionary or non-discretionary

basis. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

Non-Discretionary Service Limitations. Clients that determine to engage our firm on a non-discretionary investment advisory basis must be willing to accept that we cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Therefore, in the event of a market correction during which the client is unavailable, we will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's consent.

(iii) Financial Planning and Consulting:

We provide a variety of financial planning and consulting services to individuals, families and other clients regarding the management of their financial resources based upon an analysis of client's current situation, goals, and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For financial planning engagements, we provide our clients with a summary of their financial situation, observations, and recommendations. For financial consulting engagements, we usually do not provide our clients with a summary of our observations and recommendations as the process is less formal than our planning service. Plans or consultations are typically completed within six (6) months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Financial planning and consulting services are ongoing and shall renew annually. Implementation of the recommendations will be at the discretion of the client. The client is under no obligation to act upon the investment adviser's recommendation. If the client elects to act on our recommendations, the client is under no obligation to effect the transaction through us.

(iv) Pension and Retirement Consulting:

We provide consulting services to plan sponsors of self-directed retirement plans on an ongoing basis. Generally, such pension consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education.

All consulting services shall be in compliance with the applicable state law(s) regulating pension consulting services. This applies to client accounts that are pension or other employee benefit plans (“Plan”) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). If the client accounts are part of a Plan, and we accept appointments to provide our services to such accounts, we acknowledge that we are a fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services described in section 1 of the Pension Consulting Agreement or Retirement Plan Consulting Agreement).

MISCELLANEOUS

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services. As indicated above, to the extent requested by the client, we may provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. We do not serve as a law firm or accounting firm, and no portion of its services should be construed as legal or accounting services. Accordingly, we do not prepare estate planning documents or tax returns. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from our firm and/or our representatives.

If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and not our firm, shall be responsible for the quality and competency of the services provided.

Retirement Plan Rollovers – No Obligation / Conflict of Interest. A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer’s plan, if permitted, (ii) roll over the assets to the new employer’s plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account (“IRA”), or (iv) cash out the account value (which could, depending upon the client’s age, result in adverse tax consequences). If we recommend that a client roll over their retirement plan assets into an account to be managed by us, such a recommendation creates a conflict of interest if we will earn an advisory fee on the rolled over assets. No client is under any obligation to roll over retirement plan assets to an account managed by our firm.

Third Party Account Aggregation services. We may utilize third-party account aggregation services to allow clients to view their complete asset allocation, including those assets we do not manage (the “Excluded Assets”). We do not provide investment management, monitoring, or implementation services for the Excluded Assets. Therefore, we shall not be responsible for the investment performance of the Excluded Assets. Rather, the client and/or their advisor(s) that maintain management authority for the Excluded Assets, and not our firm, shall be exclusively responsible for such investment performance. The client may choose to engage us to manage some or all of the Excluded Assets pursuant to the terms and conditions of an agreement between our firm and the client.

eMoney Platform/Personal Financial Website. We may also provide our clients with access to eMoney. As part of the service package, eMoney provides access to other types of information, which should not, in any manner whatsoever, be construed as services, advice, or recommendations provided by our firm. Finally, we shall not be held responsible for any adverse results a client may experience if the client engages in functions available on the eMoney platform without our assistance or oversight.

In addition, eMoney also provides access to financial planning concepts, which should not, in any manner whatsoever, be construed as services, advice, or recommendations provided by our firm. We shall not be held responsible for any adverse results a client may experience if the client engages in financial planning on the eMoney platform without our assistance or oversight.

Use of Mutual Funds and Exchange Traded Funds. We may utilize mutual funds and exchange traded funds for our client portfolios. In addition to our investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). While we may recommend allocating investment assets to mutual funds and exchange traded funds that are not available directly to the public, we may also recommend that clients allocate investment assets to publicly-available mutual funds and exchange traded funds that the client could obtain without engaging us as their investment advisor. However, if a client or prospective client determines to allocate investment assets to publicly available mutual funds or exchange traded funds without engaging us as their investment advisor, the client or prospective client would not receive the benefit of our initial and ongoing investment advisory services.

Cryptocurrency: For clients who want exposure to cryptocurrencies, including Bitcoin, we will recommend investment in a corresponding cryptocurrency ETF. Crypto is a digital currency that can be used to buy goods and services, but uses an online ledger with strong cryptography (i.e., a method of protecting information and communications through the use of codes) to secure online transactions. Unlike conventional currencies issued by a monetary authority, cryptocurrencies are generally not controlled or regulated and their price is determined by the supply and demand of their market. Because cryptocurrency is currently considered to be speculative investment, we will not exercise discretionary authority to purchase a cryptocurrency ETF for client accounts. Rather, a client must expressly authorize the purchase of the cryptocurrency ETF. **Please Note:** Clients who authorize the purchase of a cryptocurrency ETF must be prepared for the potential of **extreme liquidity constraints, price volatility, and investment losses.**

Portfolio Activity. We have a fiduciary duty to provide services consistent with the client's best interest. As part of our investment advisory services, we will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when we determine that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity.

Client Obligations. In performing our services, we shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify us if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising our previous recommendations and/or services.

Disclosure Statement. A copy of our written Brochure as set forth on Part 2A of Form ADV and Form CRS (Client Relationship Summary) shall be provided to each client prior to, or contemporaneously with, the execution of any agreement to provide services.

C.

(i) Individual Tailoring of Advice to Clients:

We offer individualized investment advice to clients utilizing our firm's Asset Management service. Additionally, we offer general investment advice to clients utilizing our Financial Planning and Consulting, and Pension Consulting.

(ii) Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities:

Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our Asset Management services. We do not manage assets through our other services.

D. We do not offer wrap fee programs.

E. As of December 31, 2020, we managed \$184,144,402 on a discretionary basis and \$25,020,598 on a non-discretionary basis.

Item 5. Fees and Compensation

A. Our fees are the following:

(i) Wealth Advisory Services:

Our wealth advisory services fee is based upon a percentage (%) of the market value of the assets placed under our management (between negotiable and 1.25%). However, fees shall vary depending upon various objective and subjective factors, including but not limited to: the amount of assets to be invested, the complexity of the engagement, the anticipated number of meetings and servicing needs, related accounts, future earning capacity, anticipated future additional assets, and negotiations with the client.

As a result, similar clients could pay different fees, which will correspondingly impact a client's net account performance. Moreover, the services we provide to any particular

client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

Note: Clients who engage us to provide wealth advisory services, inclusive of Investment Advisory and Financial Planning are subject to a onetime setup fee, generally ranging between \$1,000 and \$7,000. Clients with portfolio balances less than \$500,000, who engage us to provide Wealth Advisory Services (inclusive of Investment Advisory and Financial Planning), are assessed an annual fee that is 80% of the client's set-up fee until the client's account value reaches \$500,000. At that time, the annual fee is no longer charged, and all fees are paid via the annual assets under our management fee.

(ii) Asset Management:

Much like our wealth advisory services fee, our asset management fee is based upon a percentage (%) of the market value of the assets placed under our management (between negotiable and 1.25%). Fees shall vary depending upon various objective and subjective factors, including but not limited to: the amount of assets to be invested, the complexity of the engagement, whether we are engaged on a discretionary or non-discretionary basis, related accounts, future earning capacity, anticipated future additional assets, and negotiations with the client.

As a result, similar clients could pay different fees, which will correspondingly impact a client's net account performance. Moreover, the services we provide to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

(iii) Financial Planning and Consulting:

We charge on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement with you. Our hourly fees start at \$350 for financial advisors. Flat fees generally range from \$1,000 to \$10,000.

If we prepare a one-time financial analysis/plan for you, the minimum fee would be \$5,000.

(iv) Pension and Retirement Plan Consulting

We offer pension-consulting services, on a non-discretionary *fee* basis, to 401k and 403(b) retirement plans. Generally, our pension-consulting fees are payable either i) quarterly in advance or ii) quarterly in arrears. Our fee for pension-consulting services may be based on a percentage of assets under advisement, an agreed upon fixed fee or determined on an hourly rate basis. However, we generally charge between 0.25% and 1.00% of the assets placed under our advisement.

Our annual consulting fee shall be based upon various objective and subjective factors. These factors include, but are not limited to, the amount of the assets placed under our advisement, the level and scope of the overall investment advisory services to be rendered and the complexity of the engagement.

As a result, our clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall financial planning and/or consulting services to be rendered. The services to be provided by us to any particular client could be available from other advisers at a higher or lower fee. All clients and prospective clients should be guided accordingly.

B. Description of whether we deduct fees from clients' assets or bill clients for fees incurred.

(i) Wealth Advisory and Asset Management Services:

Fees will generally be automatically deducted from your managed account*. As part of this process, you understand and acknowledge the following:

- a) Your independent custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms;
- c) We send a copy of our invoice to you at the same time we send the invoice to the independent custodian;
- d) Our invoice to you includes a legend that urges the client to compare information provided in their statements with those from the qualified custodian in account opening notices and subsequent statements sent to the client for whom the adviser opens custodial accounts with the qualified custodian.

* We may offer direct billing as an option to our wealth advisory or asset management clients. For those clients who have elected to engage us on a non-discretionary basis, we reserve the right to invoice the client directly should the client's managed account lack sufficient cash to deduct our fee.

(ii) Financial Planning and Consulting:

We require a minimum of 50% of the full financial planning or consulting fee upon engagement for either of these services. Fees can be paid online via our invoicing system, by check, or upon client consent withdrawn from a client's advisory account. Any requests for refund of a financial planning or consulting fee must be made via written request.

(iii) Pension Consulting:

We charge on a fee basis for pension and retirement plan consulting services. The ultimate fee that we charge you is based on the scope and complexity of our engagement with you. For ongoing pension and retirement plan consulting services, the total fees will be specified in our Retirement Plan Consulting Agreement. The fees will be billed quarterly via invoice to the client, and shall be paid within ten (10) days of the invoice date. The client will be directly billed for these fees.

Fee Dispersion. We may, in our discretion, may charge a lesser investment advisory fee, charge a flat fee, waive its fee entirely, or charge fee on a different interval, 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, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client, etc.). **Please Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

- C. Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses). Please refer to Item 12 for more information regarding brokerage practices.
- D. We charge our advisory fees monthly from one or more of your accounts in arrears based on the value of your account on a time-weighted daily average of the month for wealth advisory and asset management services. If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel this Agreement. Upon receipt of your letter of termination, we will proceed to close out your account and charge you a pro-rata advisory fee(s) for services rendered up to the point of termination.

For purposes of calculating refunds for initial retainers for financial planning clients, all work performed by us up to the point of termination shall be calculated at our hourly fee of \$350 or hourly fee currently in effect. You will receive a pro-rata refund of unearned fees based on the time and effort expended by our firm and Planner.

For purposes of calculating refunds for pension consulting, all work performed by us up to the point of termination shall be calculated at our hourly rate of \$350 or hourly rate currently in effect.

- E. Commissionable Securities Sales. We do not sell securities for a commission. In order to sell securities for a commission, we would need to have our associated persons registered with a broker-dealer. We have chosen not to do so.

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

We are not a party to any performance or incentive-related compensation arrangements with our clients.

Item 7. Types of Clients and Account Requirements

We typically provide services to the following types of clients: 1.) Individuals and High Net-Worth Individuals; 2.) Pension and Profit-Sharing Plans; and 3.) Trusts, Estates or Charitable Organizations.

We may, in our sole discretion, reduce our annual minimum fee or charge a lesser investment advisory 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, related accounts, account composition, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client, etc.). **Please Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

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

A. We may utilize the following methods of security analysis:

Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)

Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)

Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)

Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

Investment Strategies We Use:

Long term purchases (securities held at least a year);

Short term purchases (securities sold within a year); and

Trading (securities sold within 30 days);

Investment Risk: Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by us) will be profitable or equal any specific performance level(s). Investment strategies such as asset allocation, diversification, or rebalancing do not assure or guarantee better performance and cannot eliminate the risk of investment losses. There is no guarantee that a portfolio employing these or any other strategy will outperform a portfolio that does not engage in such strategies. While asset values may increase and client account values could benefit as a result, it is also possible that asset values may decrease and client account values could suffer a loss.

B. Our methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis, we must have access to current/new market information. Our firm has no control over the dissemination rate of market information; therefore, unbeknownst to us, certain analyses may be compiled with outdated market information, limiting the value of our analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Our primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period involves a very short investment time period but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

- C. We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to asset management service.

Risk of Loss: All investment programs have certain risks involved in trading. Below are details of potential risks:

Market Risk: The potential for an advisor to experience losses from fluctuations in securities prices.

Reinvestment Risk: The risk that future proceeds will have to be reinvested at a lower interest rate.

Financial Risk: The risk that a client will not have adequate cash flow to meet financial obligations.

Management Risk: Client investments vary with the success and failure of the Advisor's investment strategies, research, analysis and determination of portfolio securities. If the Advisor's strategies do not produce the expected returns, the value of a client's investments will decrease in value.

Cryptocurrency Risk: Clients must be prepared for the potential of extreme liquidity constraints, price volatility, and investment losses.

We do not use margin accounts or short sales. Our firm's primary strategy does not involve frequent trading of securities as this can affect investment performance.

We may also allocate investment management assets of its client accounts, on a discretionary basis, among one or more of its mutual fund asset allocation programs (i.e. Aggressive, Moderately Aggressive, Moderate, and Conservative).

We may also allocate investment management assets of our client accounts, on a non-discretionary basis, among cryptocurrency. Investing/trading in crypto assets is not one of

our “significant investment strategies” and does not involve one of the our “significant methods of analysis;” (ii) the adviser does not “primarily” invest/trade in crypto assets, or any particular type of crypto asset, on behalf of clients; and/or (iii) its “primary strategy” does not involve frequent trading of crypto assets on behalf of clients.

Our asset allocation strategies have been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs, such as our asset allocation programs, with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is applicable to our management of client assets:

1. Initial Interview – at the opening of the account, we, through our designated representatives, shall obtain from the client information sufficient to determine the client’s financial situation and investment objectives;
2. Individual Treatment - the account is managed on the basis of the client’s financial situation and investment objectives;
3. Quarterly Notice – at least quarterly we shall notify the client to advise us whether the client’s financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
4. Annual Contact – at least annually, we shall contact the client to determine whether the client’s financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
5. Consultation Available – we shall be reasonably available to consult with the client relative to the status of the account;
6. Quarterly Report – the client shall be provided with a quarterly report for the account for the preceding period;
7. Ability to Impose Restrictions – the client shall have the ability to impose reasonable restrictions on the management of the account, including the ability to instruct us not to purchase certain mutual funds;
8. No Pooling – the client’s beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the account;
9. Separate Account - a separate account is maintained for the client with the Custodian;
10. Ownership – each client retains indicia of ownership of the account (e. g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

We believe that its annual investment management fee is reasonable in relation to: (1) the advisory services provided under any agreement; and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment management fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our annual investment management fee, the client will also incur charges imposed directly at the mutual and exchange traded fund level (e.g., management fees and other fund expenses).

Our investment programs may involve above-average portfolio turnover which could negatively impact upon the net after-tax gain experienced by an individual client in a taxable account.

Item 9. Disciplinary Information

Neither the firm nor its management persons have been the subject of any disciplinary actions.

Item 10. Other Financial Industry Activities and Affiliations

- A. Neither we, nor our representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither we, nor our representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. We have no other relationship or arrangement with a related person that is material to our advisory business.
- D. We do not receive, directly or indirectly, compensation from investment advisors that we recommend or select for our clients.

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

- A. We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a

summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

- B. Neither we nor any of our related persons recommend, buy, or sell for client accounts, securities in which we or any of our related persons have a material financial interest.
- C. We and/or our representatives may buy or sell securities that are also recommended to clients. This practice may create a situation where we and/or our representatives are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as “scalping” (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if we did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of our clients) and other potentially abusive practices.

We have a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of our “Access Persons.” Our securities transaction policy requires that an Access Person must provide the Chief Compliance Officer or designee with a written report of such Access Person’s current securities holdings within ten (10) days after becoming an Access Person. Furthermore, Access Persons must provide the Chief Compliance Officer with a quarterly transaction report, detail all trades in the Access Person’s account during the previous quarter; and on an annual basis, each Access Person must provide the Chief Compliance Officer with a written report of the Access Person’s current securities holdings. However, at any time that the Registrant has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. We and/or our representatives may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where we and/or our representatives are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above in Item 11.C, we have a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of our Access Persons.

Item 12. Brokerage Practices

- A. In the event that the client requests that we recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct us to use a specific broker-dealer/custodian), we generally recommend that investment management accounts be maintained at Fidelity Institutional Wealth Services, LLC (“Fidelity Institutional”). Prior to engaging us to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement setting forth the terms and conditions under which we will manage the client’s assets, and a separate custodial/clearing agreement with each designated broker-dealer/ custodian.

Factors that we consider in recommending Fidelity Institutional (or any other broker-dealer/custodian to clients) include historical relationship with us, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by our clients shall comply with our duty to seek best execution,

a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, our investment management fee. Our best execution responsibility is qualified if securities that we purchase for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Research and Additional Benefits. Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, we receive from Fidelity Institutional (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, unaffiliated product/fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist us to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by us may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by us in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products received may assist us in managing and administering client accounts. Others do not directly provide such assistance, but rather assist us to manage and further develop its business enterprise.

Our clients do not pay more for investment transactions effected and/or assets maintained at *Fidelity* as a result of this arrangement. There is no corresponding commitment made by us to Fidelity Institutional or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement. Notwithstanding, we receive a benefit and could have an incentive to recommend a specific broker-dealer based upon our own interests rather than the clients' interests.

Additional Benefits

We have received from various unaffiliated product/fund sponsors certain additional economic benefits ("Additional Benefits") that may or may not be offered to us again in the future. Specifically, the Additional Benefits include partial payment for certain client events. Over the past two years, unaffiliated product/fund sponsors have made payments to third party vendors for venue expenses. These Additional Benefits are made as one-off payments, which in the aggregate, do not exceed \$3,500 annually. Each payment is non-recurring and individually negotiated. We have no expectation that these Additional Benefits will be offered again; however, we reserve the right to negotiate for these Additional Benefits in the future. The unaffiliated product/fund sponsors provide the Additional Benefits to us in their

sole discretion and at their own expense, and neither we nor our clients pay any fees to the unaffiliated product/fund sponsors for the Additional Benefits.

Our Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding conflict of interest such arrangement may create.

2. We do not receive referrals from broker-dealers.
3. We do not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to “batch” the client’s transactions for execution through other broker-dealers with orders for other accounts managed by us. 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.

In the event that the client directs us to effect securities transactions for the client’s accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through us. Higher transaction costs adversely impact account performance.

Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

- B. To the extent that we provide investment management services to our clients, the transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or “bunch” such orders to seek best execution, to negotiate more favorable commission rates or to allocate equitably among our 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 will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. We shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13. Review of Accounts or Financial Plans

- A. We review accounts on at least a quarterly basis for our clients subscribing to our firm’s wealth advisory or asset management services. The nature of these reviews is to learn whether clients’ accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Ms. Maura Campion Schauss and/or Mr. Todd Youngdahl conduct reviews of all client accounts.

Pension consulting clients receive reviews of their pension plans for the duration of the pension consulting service. We also provide ongoing services to pension consulting clients

where we meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

Financial planning and consulting clients automatically receive written or verbal updated reports regarding their financial plans or consultation unless client terminates their advisory agreement.

- B. We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.
- C. We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we meet with clients who subscribe to our firm's Asset Management.

As mentioned in Item 13A of this Brochure, pension clients do not receive written or verbal updated reports regarding their pension plans unless they choose to contract with us for ongoing Pension Consulting services.

As also mentioned in Item 13A of this Brochure, financial planning and consulting clients automatically receive written or verbal updated reports regarding their financial plans or consultation unless client terminates their advisory agreement.

Item 14. Client Referrals and Other Compensation

- A. As indicated at Item 12 above, we may receive from *Fidelity* (and others) without cost (and/or at a discount), support services and/or products. Our clients do not pay more for investment transactions effected and/or assets maintained at Fidelity (or any other institution) as result of this arrangement. There is no corresponding commitment made by us to Fidelity, or to any other entity, to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as the result of the above arrangement. In addition, it should be noted that we receive economic benefit in the form of co-sponsorship of events, industry conferences or educational events by various fund companies. Contributions will be limited to \$1,500 per organization.
- B. We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes and rules.

Item 15. Custody

- A. We have the ability to have our advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. We may also provide a written periodic report summarizing account activity and performance.

We do not have custody of client assets however we encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do

business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

To the extent that we provide clients with periodic account statements or reports, the client is urged to compare any statement or report provided by us with the account statements received from the account custodian.

The account custodian does not verify the accuracy of our advisory fee calculation.

Item 16. Investment Discretion

Our clients can determine to engage us to provide investment advisory services on a discretionary basis. Prior to assuming discretionary authority over a client's account, we require that the client execute a discretionary Investment Advisory Agreement, naming our firm as client's attorney and agent in fact, granting us full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage our firm on a discretionary basis may, at any time, impose restrictions, in writing, on our discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the Registrant's use of margin, etc.).

Item 17. Voting Client Securities

- A. We do not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact us to discuss any questions they may have with a particular solicitation.

Item 18. Financial Information

- A. We do not require nor do we solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we have not included a balance sheet for our most recent fiscal year.
- B. We are unaware of any financial condition that is reasonably likely to impair our ability to meet our contractual commitments relating to our discretionary authority over certain client accounts.
- C. We have not been the subject of a bankruptcy petition.

ANY QUESTIONS: Co-Chief Compliance Officers, Maura Campion Schauss or Todd Youngdahl, remain available to address any questions regarding this ADV 2A, or any other issue pertaining to this Brochure.