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May 28, 2021

## Part 2A Brochure

This brochure provides information about the qualifications and business practices of Collier Financial, Inc. If you have any questions about the contents of this brochure, please contact us at (303) 741-5040. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Collier Financial, Inc. is a Registered Investment Adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Collier Financial, Inc. 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 IARD number. The IARD number for Collier Financial Inc. is 175207.

## ITEM 2 - MATERIAL CHANGES

### Summary of Material Changes

This section of the Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website (IAPD) [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our last filing was dated March 22, 2021:

The Firm qualified to become registered with the SEC in May 2021.

If you would like another copy of this Brochure, please download it from the SEC Website as indicated above or you may contact our CCO Tara Cearnal at (303) 741-5040 or [tara@gotocollier.com](mailto:tara@gotocollier.com).

We encourage you to read this document in its entirety.

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## ITEM 4 - ADVISORY BUSINESS

This Disclosure document is being offered to you by Collier Financial, Inc. ("Collier Financial/Firm") in connection with the investment advisory services we provide. It discloses information about the services we provide and the manner in which those services are made available to you, the client.

Collier Financial is an independent, investment advisory firm providing financial planning and asset and portfolio management to clients. The firm was incorporated by James Collier in 1998. As of 2017, Collier Financial is owned 100% by Brandon Collier.

We are committed to helping clients build, manage, and preserve their wealth, and to provide assistance to clients to help achieve their stated financial goals. We may offer an initial complimentary meeting upon our discretion; however, investment advisory services are initiated only after you and Collier Financial execute an engagement letter or client agreement.

### **Investment Management and Supervision Services**

We offer discretionary investment management and investment supervisory services for a fee based on a percentage of your assets under management. These services include investment analysis, allocation of investments, quarterly portfolio statements and ongoing management services for the portfolio.

We determine your portfolio composition based on your needs, portfolio restrictions, if any, financial goals and risk tolerances. We will work with you to obtain necessary information regarding your financial condition, investment objectives, liquidity requirements, risk tolerance, time horizons, and any restrictions on investing. This enables us to determine the portfolio best suited for your investment objective and needs.

In performing our services, we shall not be required to verify any information received from you or from other professionals. If you request, we may recommend and/or engage the services of other professionals for implementation purposes. You are under no obligation to engage the services of any such recommended professional.

Once we have determined the types of investments to be included in your portfolio, and allocated them, we will provide ongoing portfolio review and management services. This approach requires us to review your portfolio periodically.

Our advisory services are tailored to meet your individual needs. You will have the ability to leave standing instructions with us to refrain from investing in particular industries or invest in limited amounts of securities in the investment management agreement.

In all cases, you have a direct ownership of your securities, rather than an undivided interest in a pool of securities. We do have limited authority to direct the Custodian to deduct investment advisory fees, but only with the appropriate written authorization from you.

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that may adversely affect an account's performance. This could result in capital losses in your account.

### **Financial Planning Services**

Financial advisory services provided by us will include the analysis of your situation and assistance in identifying and implementing appropriate financial planning and investment management techniques to help you meet your specific financial objectives. Such services will include a written financial analysis and specific or general investment and/or planning recommendations.

In preparing your financial plan, we may address five areas of financial planning. These include: financial planning, money management, tax, estate and insurance planning.

Our specific services in preparing your plan may include:

- Review and clarification of your financial goals.
- Assess of your overall financial position including cash flow, balance sheet, investment strategy, risk management and estate planning.
- Create of a unique plan for each goal you have including personal and business real estate, education, retirement or financial independence, charitable giving, estate planning, business succession and other personal goals.
- Develop of a goal-oriented investment plan around tax suggestions, asset allocation, expenses, risk and liquidity factors for each goal. This includes IRA and qualified plans, taxable and trust accounts that require special attention.
- Design a complete risk management plan including risk tolerance, risk avoidance, mitigation and transfer, including liquidity as well as various insurance and possible company benefits.
- Craft and implement, in conjunction with your estate and/or corporate attorneys as tax advisor, an estate plan to provide for you and/or your heirs in the event of an incapacity or death.
- Generate a retirement plan, risk management plan and succession plan for your business, if applicable.

### **Consulting Services**

We also provide clients investment advice on a more limited basis on one or more isolated areas of concern such as estate planning, real estate, retirement planning, or any other specific topic. Additionally, we may provide advice on non-securities matters in connection with the rendering of estate planning, insurance, real estate, and/or annuity advice. For assets held in a multi-participant 401k account, we may offer retirement consulting. In these accounts the client retains the right to act or not to act on the recommendations made by Collier Financial. Our consulting services are limited to recommendations of the purchase of investments for your account or sale of investments in your account, which in each case we believe would be appropriate for your account in light of the agreed-upon investment objectives and restrictions. Client acknowledges that they are responsible for all purchases and sales made in the Client's Account.

We may offer free educational seminars and publications to clients and prospective clients.

### **Wrap Fee Programs**

We do not sponsor a Wrap Fee program.

### **Assets**

As of May 19, 2021 Collier Financial managed \$102,766,866 in discretionary client assets and \$0 in non-discretionary assets. Additionally, our firm's IARs are affiliated with LPL Financial as registered representatives and advise on an additional \$53,506,349 in brokerage assets held at LPL Financial.

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## **ITEM 5 - FEES AND COMPENSATION**

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### **Investment Management Fees and Compensation**

Collier Financial charges a fee as compensation for providing Investment Management services on your account. These services include advisory and consulting services, trade entry, investment supervision, and other account maintenance activities. The custodian may charge custodial fees, redemption fees, retirement plan and administrative fees or commissions. See Additional Fees and Expenses below.

In addition, some mutual fund assets deposited in the account may have been subject to deferred sales charges and 12(b)(1) fees and other mutual fund annual expenses as described in the fund's prospectus. These fees are independent of our fees and should be disclosed by the custodian or contained in each fund's prospectus. You should also note that fees for comparable services vary and lower fees for comparable services may be available from other sources.

The fees for portfolio management are based on an annual percentage of assets under management and are applied to the account asset value on a pro-rated basis, billed in advance on a three-month billing cycle. The initial fee will be based upon the date the account is accepted for management by execution of the advisory agreement by Collier Financial or when the assets are transferred through the last day of the three-month billing period. Only the initial billing is in arrears. Thereafter, the fee will be based on the last day of the three-month billing period. The market value will be determined as reported by the Custodian. Fees are assessed on all assets under management, including securities, cash and money market balances.

Our investment advisory fees shall not exceed 2.00%.

The specific advisory fees are set forth in your Investment Advisory Agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account or other reasons agreed upon by us and you as the client. In certain circumstances, our fees and the timing of the fees may be negotiated.

Advanced billing is done on a three-month billing period and is the primary way fees are assessed in advisory accounts. To calculate advanced billing Collier Financial assumes a 360-day year and quarters lasting 90 days. Calculations are as follows:

$$[(\text{Last day of three-month billing period} \times \text{Advisory Fee}) / 360] \times 90 \text{ days} = \text{Advance Billing}$$

At our discretion, we will aggregate asset amounts in accounts from your same household together to determine the advisory fee for all your accounts. We may do this, for example, where we also service accounts on behalf of your minor children, individual and joint accounts for a spouse, and/or other types of related accounts. This consolidation practice is designed to allow you the benefit of an increased asset total, which could potentially cause your account(s) to be assessed a reduced advisory fee based on the asset levels available in our fee schedule.

The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. At the same time Collier Financial instructs the custodian to deduct fees from the client's account. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement at least quarterly directly to you indicating all the amounts deducted from the account including our advisory fees. See Item 15 for details. At our discretion, you may pay the advisory fees by check. You are encouraged to review your account statements for accuracy.

The Agreement will be terminated immediately upon notice by either party. The management fee will be pro-rated to the date of termination, for the quarter in which the cancellation notice was given and refunded to you. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets.

Certain investment adviser representatives of Collier Financial are also associated with LPL Financial as broker-dealer registered representatives ("Dually Registered Persons"). In their capacity as registered representatives of LPL Financial, certain Dually Registered Persons may earn commissions for the sale of securities or investment products that they recommend for brokerage clients. They do not earn commissions on the sale of securities or investment products recommended or purchased in advisory accounts through Collier Financial. Clients have the option of purchasing many of the securities and investment products we make available to you through another broker-dealer or investment adviser. However, when purchasing these securities and investment products away from Collier Financial, you will not receive the benefit of the advice and other services we provide.

### **Financial Planning Fees**

Collier Financial planning fee is \$2500. The amount of the fee will be agreed to by you and your advisor prior to the signing of the financial planning agreement. One half of the total fee will be due and payable at the time you enter into the financial planning agreement, with the balance due and payable at the time the financial plan is delivered or 90 days, whichever is sooner.

Typically, we complete a plan and will present it to you within 30-60 days of the contract date, provided that you have provided us all information needed to prepare the financial plan. If the work is not completed in such a time, we will refund a pro-rated portion of the money. We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Upon termination, fees will be prorated to the date of termination and any unearned portion of the fee will be refunded to you at an hourly rate of \$250.00.

In no case are our fees based on, or related to, the performance of your funds or investments.

When both investment management or plan implementation and financial planning services are offered, there is a conflict of interest since there is an incentive for the party offering financial planning services to recommend products or services for which Collier Financial or an affiliated company may receive compensation. However, Collier Financial will make all recommendations independent of such considerations and based solely on our obligations to consider your objectives and needs. As a financial planning client, you always have the right to not act upon any of our recommendations or effect the transaction(s) through us if you decide to follow the recommendations. Collier Financial will act in your best interest and act as a fiduciary in carrying out services provided to you.

#### **Consulting Fees**

Collier Financial will negotiate fees with you. Fees may vary based on the extent and complexity of the project and scope of services. Your fee for consulting services will be based on an hourly fee of \$250.00 an hour. The fee and the number of hours will be determined based on factors including, the complexity of the project and the agreed upon deliverables. Either party may terminate the agreement. Upon termination, fees will be prorated to the date of termination and any unearned portion of the fee will be refunded to you.

#### **Additional Fees and Expenses:**

Advisory fees payable to us do not include all the fees you will pay when we purchase or sell securities for your Account(s). The following list of fees or expenses are what you may pay directly to third parties, whether a security is being purchased, sold or held in your Account(s) under our management. Collier receives no part of the following fees.

- Exchange fees;
- Transaction fees;
- SEC fees;
- Advisory fees and administrative fees charged by Mutual Funds (MF) and Exchange Traded Funds (ETFs)
- Custodial Fees;
- Deferred sales charges (on MF or annuities);
- Transfer taxes;
- Wire transfer and electronic fund processing fees;



Please refer to the “Brokerage Practices” below for discussion of Collier Financials’ brokerage practices.

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**ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

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We do not charge advisory fees on a share of the capital appreciation of the funds or securities in a client account (so-called performance-based fees). Our advisory fee compensation is charged only as disclosed above in Fees and Compensation.

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**ITEM 7 - TYPES OF CLIENTS**

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We provide portfolio and asset management services to individuals and high net worth individuals. We have a minimum requirement of \$500,000 of investable assets to open an account with Collier Financial, but we will consider smaller account sizes depending on the nature of the client account(s) in question.

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**ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

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Our investment strategy starts with thought leadership from leading financial institutions on asset allocation. These institutions have access to leading economic and market data, allowing them to recommend the asset classes best suited for the current market and economic conditions. We use this guidance to determine which asset classes we include in our portfolios and the target allocations for our clients.

Once we develop our allocations, we search for the most suitable investment within each asset class. We start with the top quartile of funds and review how they perform on a risk-adjusted basis over 3, 5 and 10-year rolling periods. We then research the highest-ranking strategies for criteria, including overall cost, performance during market volatility, company history/reputation, and manager tenure. We prefer funds where the managers invest their own money in the strategies we utilize. If we find a manager that meets our criteria, we will use their mutual fund for that asset class in our portfolio. If no manager or strategy meets our criteria, we will default to holding a low cost index ETF (Exchange Traded Fund) for that asset class. This has the added benefit of keeping overall portfolio costs down. Additionally, when applicable we will utilize non-transaction fee options to keep the overall trading costs as low as possible.

We periodically re-evaluate our allocations and strategies throughout the year. Typical catalysts for changes are market volatility, changes to our economic projections, and/or strategy changes.

**Risks**

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, we are unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through Collier Financial.

You should be aware that your account is subject to the following risks:

- **Stock Market Risk** – The value of securities in the portfolio will fluctuate and, as a result, the value may decline suddenly or over a sustained period of time.
- **Managed Portfolio Risk** – The manager's investment strategies or choice of specific securities may be unsuccessful and may cause the portfolio to incur losses.
- **Industry Risk** – The portfolio's investments could be concentrated within one industry or group of industries. Any factors detrimental to the performance of such industries will disproportionately impact your portfolio. Investments focused in a particular industry are subject to greater risk and are more greatly impacted by market volatility than less concentrated investments.
- **Non-U.S. Securities Risk** – Non-U.S. securities are subject to the risks of foreign currency fluctuations, generally higher volatility and lower liquidity than U.S. securities, less developed securities markets and economic systems and political and economic instability.
- **Emerging Markets Risk** – To the extent that your portfolio invests in issuers located in emerging markets, the risk may be heightened by political changes and changes in taxation or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- **Currency Risk** – The value of your portfolio's investments may fall as a result of changes in exchange rates.
- **Interest Rate Risk** – The value of fixed income securities rises or falls based on the underlying interest rate environment. If rates rise, the value of most fixed income securities could go down.
- **Credit Risk** – Most fixed income instruments are dependent on the underlying credit of the issuer. If we are wrong about the underlying financial strength of an issuer, we may purchase securities where the issuer is unable to meet its obligations. If this happens, your portfolio could sustain an unrealized or realized loss.
- **Inflation Risk** – Most fixed income instruments will sustain losses if inflation increases or the market anticipates increases in inflation. If we enter a period of moderate or heavy inflation, the value of your fixed income securities could go down.
- **ETF and Mutual Fund Risk** – When we invest in an ETF or mutual fund for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients may also incur brokerage costs when purchasing ETFs.

- **Management Risk** – Your investment with us varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- **Cybersecurity Risk**- In addition to the Material Risks listed above, investing involves various operational and “cybersecurity” risks. These risks include both intentional and unintentional events at our Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our Firm’s ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to our clients’ information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.

#### **ITEM 9 - DISCIPLINARY INFORMATION**

Collier Financial does not have any legal, financial or other “disciplinary” item to report.

#### **ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

##### **Insurance**

IARs of Collier Financial act as agents appointed with various life, long term care or other insurance companies, and receive commissions, trails, or other compensation from the respective product sponsors and/or as a result of effecting insurance transactions for clients. However, clients should note that they have the right to purchase insurance products away from Collier Financial. As a result, this creates a conflict of interest between your interests and Collier Financial’s interest. A limited portion of the time he spends (generally less than 10%) is in connection with these activities and it represents less than 10% of our ongoing revenue. However, at all times Collier Financial will act in your best interest and act as a fiduciary in carrying out services provided to you.

##### **Broker/Dealer**

Collier Financial is not a broker/dealer, but our Investment Adviser Representatives (“IAR”) are registered representatives of LPL Financial (“LPL”), a full service broker-dealer, member FINRA/SIPC, which compensates them for effecting securities transactions. When placing securities transactions through LPL in their capacity as registered representatives, they earn sales commissions. Because the IARs are dually registered agents of LPL and Collier Financial, LPL has certain supervisory and administrative duties pursuant to the requirements of FINRA Conduct Rule 3040. LPL and Collier Financial are not affiliated companies. IARs of Collier Financial spend a portion

their time in connection with broker/dealer activities. As a result of this relationship, LPL Financial may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about our clients, even if you do not establish any account through LPL. If you would like a copy of the LPL Financial privacy policy, please contact us.

As a broker-dealer, LPL engages in a broad range of activities normally associated with securities brokerage firms. Pursuant to the investment advice given by Collier Financial or its IARs, investments in securities may be recommended for clients. If LPL is selected as the broker-dealer, LPL and its registered representatives, including IARs of Collier Financial, may receive commissions for executing securities transactions.

You are advised that if LPL is selected as the broker-dealer, the transaction charges may be higher or lower than the charges you may pay if the transactions were executed at other broker/dealers. You should note, however, that you are under no obligation to purchase securities through IARs of Collier Financial or LPL.

Moreover, you should note that under the rules and regulations of FINRA, LPL has an obligation to maintain certain client records and perform other functions regarding certain aspects of the investment advisory activities of its registered representatives. These obligations require LPL to coordinate with, and have the cooperation of its registered representatives that operate as, or are otherwise associated with, investment advisers other than LPL. Accordingly, LPL may limit the use of certain custodial and brokerage arrangements available to clients of Collier Financial and LPL may collect, as paying agent of Collier Financial, the investment advisory fee remitted to Collier Financial by the account custodian.

IARs of Collier Financial, in their capacity as registered representatives of LPL, or as agents appointed with various life, disability or other insurance companies, receive commissions, 12(b)-1 fees, fee trails, or other compensation from the respective product sponsors and/or as a result of effecting securities transactions for clients. On any managed accounts of Collier Financial, IARs will not receive any commissions, 12(b)-1 fee, fee trails or any other compensation. Clients should note that they have the right to purchase any investment products through other advisers, insurance companies or broker/dealers.

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**ITEM 11 - CODE OF ETHICS PARTICIPATION OR INTEREST IN CLIENT  
TRANSACTIONS AND PERSONAL TRADING**

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Collier Financial and persons associated with us are allowed to invest for their own accounts or have a financial interest in the same securities or other investments that we recommend or acquire for your account, and may engage in transactions that are the same as or different than transactions recommended to or made for your account. This creates a conflict of interest. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to avoid any potential conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of our advisory personnel to mitigate this conflict of interest. The Code of Ethics

addresses, among other things, personal trading, gifts, the prohibition against the use of inside information and other situations where there is a possibility for conflicts of interest.

The Code of Ethics is designed to protect our clients by deterring misconduct, educate personnel regarding the firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of Collier Financial, guard against violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the firm's ethical principles.

We have established the following restrictions in order to ensure our firm's fiduciary responsibilities:

1. No director, officer or employee of Collier Financial shall prefer his or her own interest to that of the advisory client.
2. We maintain a list of all securities holdings for anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of Collier Financial.
3. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where we are granted discretionary authority of the client's account.
4. We require that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
5. Any individual not in observance of the above may be subject to termination.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2; attn: Chief Compliance Officer.

## **ITEM 12 - BROKERAGE PRACTICES**

We have a relationship with LPL Financial ("LPL") member FINRA/SIPC to act as custodian for your account. LPL is an independent and unaffiliated SEC-registered broker-dealer. LPL offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. We may recommend that you establish accounts with LPL to maintain custody of your assets and to effect trades for your accounts. Some of the products, services and other benefits provided by LPL benefit us and may not benefit you or your account. Our recommendation/requirement that you place assets with LPL may be based in part on benefits LPL provides us, and not solely on the nature, cost or quality of custody and execution services provided by the custodian.

We are independently owned and operated and not affiliated with LPL. LPL provides us with access to their institutional trading and custody services. These services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors.

In the event you request us to recommend a broker/dealer custodian for execution and/or custodial services, we generally recommend your account to be maintained at LPL. We may recommend that you establish accounts with LPL to maintain custody of your assets

and to effect trades for your accounts. You have the right to not act upon any recommendations, and if you elect to act upon any recommendations, you have the right to not place the transactions through any broker/dealer we recommend. Our recommendation is generally based on the broker's cost and fees, skills, reputation, dependability and compatibility with the client. You may be able to obtain lower commissions and fees from other brokers and the value of products, research and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions. Additionally, our Firm does not maintain discretionary authority over selecting broker-dealers.

We place trades for your account subject to our duty to seek best execution and other fiduciary duties. We may use broker-dealers other than LPL to execute trades for your account maintained at the custodian, but this practice may result in additional costs to you so that we are more likely to place trades through LPL rather than other broker-dealers. You may be able to obtain lower commissions and fees from other brokers and the value of products, research and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions. LPL's execution quality may be different than other broker-dealers.

For our client accounts maintained in custody with a custodian, the custodian generally do not charge separately for custody but are compensated by account holders through 12b-1 fees and ticket charges.

The custodian we utilize makes available to us other products and services that benefit us but may not benefit your accounts in every case, also known as soft dollars. Some of these other products and services assist us in managing and administering your accounts. These include software and technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from your account, and assist with back-office functions, recordkeeping and reporting.

Many of these services generally may be used to service all or a substantial number of our accounts. The custodians also make available to us other services intended to help us manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the custodians may make available, arrange and/or pay for these services rendered to us by third parties. The custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

While as a fiduciary, we endeavor to act in your best interest, our recommendation that you maintain your assets in accounts at our recommended custodians may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a conflict of interest. IARs endeavor at all times to put the interest of our clients first as a part of their fiduciary duty.

### **Trade Aggregation**

We will aggregate (combine) trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

1. We will not aggregate transactions unless it believes that aggregation is consistent with its duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our investment advisory agreement with you for which trades are being aggregated.
2. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction;
3. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if the order is partially filled, it will be allocated pro-rata based on the allocation statement;
4. Our books and records will separately reflect, for each client account, the orders of which aggregated, the securities held by, and bought for that account.
5. We will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation; and
6. Individual advice and treatment will be accorded to each advisory client.

As a matter of policy and practice, we do not utilize research, research-related products and other services obtained from broker-dealers, or third parties, on a soft dollar commission basis other than what is described above.

### **Trade Errors**

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the firm. If the error is caused by the broker-dealer, the broker-dealer will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will be donated to charity. We will never benefit or profit from trade errors.

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## **ITEM 13 - REVIEW OF ACCOUNTS**

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### **Account Reviews and Reviewers – Investment Supervisory Services**

Our Investment Adviser Representatives will monitor client accounts on a regular basis and perform annual reviews with each client. 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. Geopolitical and macroeconomic specific events may also trigger reviews.

You are urged to notify us of any changes in your personal circumstances.

### **Statements and Reports**

Collier Financial will, through LPL, have the ability to provide clients with Performance/Position summary reports upon request. Reports may also be provided at every client meeting. Communication to clients will be done on an as needed basis with a minimum of 1 contact per calendar quarter.

The Custodian will provide quarterly statements of the assets in our Account, the purchase date, the cost and the current market value for the period (or since the opening of the Account). The advisory fee will be reflected on the periodic account statement provided by the Custodian. The Custodian will make available to you a statement no less than quarterly showing all amounts paid from the Account including all management fees paid by Custodian to Collier Financial. In case of an error in such reports, you shall notify Collier Financial promptly, and Collier Financial will use good faith efforts to make corrections to such reports in a timely manner. You are urged to compare the reports provided by Collier Financial against the account statements you receive directly from your account custodian.

Financial Planning (i.e. those who have no assets under management with us in our advisory program) will receive no regular reports from the Firm.

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### **ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION**

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We receive an economic benefit from LPL Financial in the form of soft dollar benefits as outlined in Item 12.

Collier Financial does not pay referral fees or receive compensation for referrals.

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### **ITEM 15 - CUSTODY**

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Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented.

Collier Financial is deemed to have custody of client funds and securities whenever Collier Financial is given the written authority to have fees deducted directly from client accounts. However, this is the only form of custody Collier Financial will ever maintain. It should be noted that authorization to trade in client accounts is generally not deemed by regulators to be custody.

For accounts in which Collier Financial is deemed to have custody, through its authorized deduction of fees, the firm has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing,



the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Collier Financial. When clients have questions about their account statements, they should contact Collier Financial or the qualified custodian preparing the statement.

When fees are deducted from an account, Collier Financial is responsible for calculating the fee and delivering instructions to the custodian. At the same time Collier Financial instructs the custodian to deduct fees from the client's account.

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#### **ITEM 16 - INVESTMENT DISCRETION**

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Prior to engaging Collier Financial to provide investment advisory services, clients enter into a written Agreement with Collier Financial granting the firm the authority to supervise and direct, on an on-going basis, investments- in accordance with the client's investment objective and guidelines. Clients will also execute any and all documents required by the Custodian so as to authorize and enable Collier Financial, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell or exchange securities in and for your account. We are authorized, in our discretion and without prior consultation with you to: (1) buy, sell, exchange and trade any investment company registered under the Investment Company Act of 1940 and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitations to such authority will be communicated by you to us in writing.

The limitations on investment and brokerage discretion held by Collier Financial for you are:

1. For discretionary clients, we require that it be provided with authority to determine which securities and the amounts of securities to be bought or sold.
2. Any limitations on this discretionary authority shall be included in the investment management agreement. You may change/amend these limitations as required. Such amendments shall be submitted in writing.

For assets held in a multi-participant 401k account, we may offer retirement consulting. In these accounts, the client retains the rights to act or not to act on the recommendations made by Collier. We will discuss all transactions with you. You will be required to make the trades in your employer sponsored account.

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#### **ITEM 17 - VOTING YOUR SECURITIES**

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We will not vote proxies under our limited discretionary authority. You are welcome to vote proxies or designate an independent third-party at your own discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. We do not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

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**ITEM 18 - FINANCIAL INFORMATION**

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This item is not applicable to this brochure. We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

Finally, we have not been the subject of a bankruptcy petition at any time.