

Item 1 -- Cover Page

Mighty Oak Strong America Investment Company

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Part 2A of Form ADV: Firm Brochure

March 23, 2022

This brochure provides information about the qualifications and business practices of the Mighty Oak Strong America Investment Company (MOSAIC). If you have any questions about the contents of this brochure, please contact us at 717-790-9001 or email at ddemuth@investwithmosaic.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. Registration does not imply a certain level of skill or training.

Additional information about the Mighty Oak Strong America Investment Company also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 -- Material Changes

Since the previous filing of ADV Part 2A dated January 25, 2022, there has been a change in the minimum account requirement. Please see Item 7 for details.

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Item 4 -- Advisory Business

The Mighty Oak Strong America Investment Company (MOSAIC) was incorporated and began conducting its business in 2002. Donald L. DeMuth owns 100% of its common stock. MOSAIC provides investment supervisory services. MOSAIC furnishes investment advice through consultations with clients and prospective clients including financial planning. This advice generally pertains to mutual funds and publicly traded stock and fixed income securities.

MOSAIC assists in the selection of individual investments and manages portfolios for clients, which includes:

1. Assessing client risk tolerance.
2. Assisting clients in developing an Investment Policy Statement.
3. Recommend and monitor a portfolio of individual securities, mutual funds, and other investments to help clients achieve their investment goals with a risk tolerance with which they are comfortable.
4. Help clients open and maintain accounts with custodians.
5. Maintain trade information and reconcile monthly account statements with custodians.
6. Coordinate with custodian on individual investor's situations.
7. Prepare customized quarterly statements for investors.
8. Access institutional asset class funds not generally available to the public.
9. Transmit trading information from clients to custodian.

MOSAIC will recommend changes in the plan's investment vehicles, as may be appropriate from time to time. MOSAIC generally will review the plan's investment vehicles and investment policy as necessary. The fee for plan services will be charged as a percentage of assets within the plans. Typically, this fee will be the same as the above-quoted fees for investment management services.

Client's assets will be invested on a client's risk tolerance and investment policy statement. MOSAIC manages portfolios on a number of different ways including active and passive asset allocations. Active assets allocations may use individual equities in various strategies including short sales, margin transactions, and option writing. These strategies have additional degrees of risk that the client should understand before providing MOSAIC consent to engage in such strategies. MOSAIC's management strategy typically utilizes no load mutual loads with active and passive investment strategies. MOSAIC generally manages advisory accounts on a discretionary basis.

Clients and prospective clients complete a risk assessment questionnaire to assist in developing a Risk Tolerance Profile so that their portfolio will be appropriate for the level of risk with which they are comfortable taking. Each client has a unique portfolio designed to suit his expected return requirements and risk temperament. Clients may impose restrictions on investments in specific securities or types of securities.

At December 31, 2021 MOSAIC managed the following client assets:

Discretionary	\$291,149,378
Non-discretionary	<u>11,388,820</u>
Total	\$302,538,198

Item 5 -- Fees and Compensation

Fees are typically based upon 1% of invested assets up to \$4 million. Fees for clients with assets of \$4 -\$10 million are 0.95% of invested assets. Fees for clients with assets of \$10 -\$25 million are 0.75% of invested assets. Fees for clients with assets of \$25,000,000 or more under management are negotiable. Current and former employees, their family members, and houses of worship are typically not charged.

All fees calculated as described above and are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client.

Client fees will be debited from their accounts at the start of each quarter. Clients will grant authority for MOSAIC to receive quarterly payments directly from their accounts held by an independent custodian. Each client will receive a quarterly invoice showing the amount of the fee, the value of the client's assets on which the fee was based and the specific manner in which the fee was calculated.

Fees are invoiced in advance at the beginning of each quarter based upon the fair market value of the client's account at the end of the previous quarter. New accounts are charged a pro-rata fee for the remainder of the quarter in which an account is opened.

Investor advisory agreements may be terminated by mutual agreement of the client and MOSAIC. A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days' written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

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

Fees are normally deducted from clients' assets. Clients may request to be billed for their fees instead.

Clients will incur transaction fees charged by the custodian for some mutual fund purchases and sales. No transaction fee will be charged by the custodian for some mutual fund purchases and sales. Commissions are charged by the custodian for transactions involving individual stocks. The custodian generally offers to buy and sell fixed income securities with a bid-and-ask spread.

MOSAIC does not accept commissions for the sale of securities or other investment products. It does not receive asset-based sales charges or service fees from the sale of mutual funds. It receives no commissions. For mutual funds, only no-load or exchange traded mutual funds will be recommended to clients.

The relationship is not exclusive and clients have the option to purchase investments recommended by MOSAIC through other investment organizations not affiliated with MOSAIC.

Item 6 -- Performance-Based Fees and Side-by-Side Management

MOSAIC receives no performance-based fees.

Item 7 -- Types of Clients

MOSAIC's clients include individuals, pension, profit sharing, and other retirement plans, trusts, estates, charitable organizations, corporations, or other business entities.

MOSAIC has a minimum client relationship of \$250,000, which may be waived at MOSAIC's discretion.

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

MOSAIC utilizes fundamental analysis to build, monitor, and maintain client portfolios. Sources of information used include research materials prepared by others, corporate rating services, financial periodicals, annual reports, prospectuses, Securities and Exchange Commission filings, company press releases, and inspections of corporate activities.

Investment strategies used to implement MOSAIC's investment advice given to clients primarily includes long-term purchases (securities held at least a year). It may also include short-term purchases (securities sold within a year), trading (securities sold within 30 days), short sales, margin transactions, option writing, including covered options, uncovered options, or spreading strategies.

Investing in securities involves risk of loss that clients should be prepared to bear.

Client portfolios primarily are comprised of no-load mutual funds and exchange traded funds, which are subject to fluctuations in investment values.

Item 9 -- Disciplinary Information

MOSAIC submitted an Offer of Settlement (“Offer”) to the Securities and Exchange Commission (“Commission”) and, the Commission has accepted, for which MOSAIC has consented to an Order to pay a monetary penalty and agreed to a Cease-and-Desist Order based upon the firm’s failure to promptly file a required regulatory filing.

Item 10 -- Other Financial Industry Activities and Affiliations

Donald L. DeMuth, registered investment advisor, is also a partner in DeMuth & Kaufman Professional Management Consultants, a professional management consulting and certified public accounting firm. William R. Kaufman is proprietor of William R. Kaufman, Attorney-at-Law. DeMuth & Kaufman Professional Management Consultants and William R. Kaufman, Attorney-at-Law provide consulting, accounting, and legal services for clients of MOSAIC in some instances. Glenn C. McKenzie is the proprietor of Glenn C. McKenzie, Financial Consultant. No conflicts of interest are noted in these relationships.

MOSAIC receives no compensation directly or indirectly from these affiliates. MOSAIC shares office overhead expenses with DeMuth & Kaufman Professional Management Consultants and William R. Kaufman, Attorney-at-Law.

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

MOSAIC is a fee-only registered investment advisor, which has a fiduciary duty to its clients. Donald L. DeMuth is a member of the National Association of Personal Financial Advisors (NAPFA) and a Chartered Financial Analyst charterholder (CFA) and member of the CFA Institute. As such, he is bound by each of their codes of ethics. NAPFA's code of ethics requires its members to maintain objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, and professionalism. The complete code can be read at <http://napfa.org/about/CodeofEthics.asp>. Glenn C. McKenzie is a Chartered Financial Analyst candidate. Robert L. Morgan is a Chartered Financial Analyst charterholder (CFA) and member of the CFA Institute.

The CFA Institute Code of Ethics and Standards of Professional Conduct requires its members to act with professionalism, knowledge of the law, independence and objectivity, to not make misrepresentations, not to engage in misconduct, to maintain the integrity of capital markets by not acting upon material nonpublic information, or engage in market manipulation. To clients it owes the duties of loyalty, prudence, care, fair dealing, suitability, fair, accurate, and complete performance presentation, and to preserve confidentiality. To its employers it requires the duties of loyalty, requires written consent from all parties for additional compensation arrangements, and supervisors must make reasonable efforts to detect and prevent legal, regulatory, or code and standards violations. Investment analysis, recommendations, and actions must have a diligent and reasonable basis. Communication with clients and prospective clients must be clear. Records must be retained. Conflicts of interest must be disclosed, clients and employers have priority over members' or candidates' investment transactions. Referral fees must be disclosed to employers, clients, or prospective clients. Members or Candidates must not engage in conduct, which compromises the reputation or integrity of the CFA Institute and must not exaggerate or misrepresent the meaning or implications of membership or candidacy in the CFA program or institute. A complete copy of the code of ethics and standards of professional conduct may be obtained at <http://www.cfapubs.org/doi/pdf/10.2469/ccb.v2010.n14.1>. MOSAIC claims compliance with the CFA Institute Code of Ethics and Standards of Professional Conduct. This claim has not been verified by CFA Institute.

A copy of these codes of ethics is available to any client or prospective client upon request.

MOSAIC's Code of Ethics follows.

The advisor shall exercise his best efforts to act in good faith and in the best interests of the client. The advisor shall provide written disclosure to the client prior to the engagement of the advisor, and thereafter throughout the term of the engagement, of any conflicts of interest, which will or reasonably may compromise the impartiality or independence of the advisor. The advisor, or any party in which the advisor has a financial interest, does not receive any compensation or other remuneration that is contingent on any client's purchase or sale of a financial product. The advisor does not receive a fee or other compensation from another party based on the referral of a client or the client's business.

The advisor shall:

- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.

- Maintain and improve his professional competence and strive to maintain and improve the competence of other investment professionals.

Independence and Objectivity. The advisor strives to be as unbiased as possible in providing advice to clients. The advisor must use reasonable care and judgment to achieve and maintain independence and objectivity in their professional activities. The advisor must not offer, solicit, or accept any gift, benefit, compensation, or consideration that reasonably could be expected to compromise their own or another's independence and objectivity.

Preservation of Confidentiality. The advisor shall keep all client data private unless authorization is received from the client to share it. The advisor shall treat all documents with care and take care when disposing of them. Relations with clients shall be kept private. The advisor must keep information about current, former, and prospective clients confidential unless:

1. The information concerns illegal activities on the part of the client or prospective client,
2. Disclosure is required by law, or
3. The client or prospective client permits disclosure of the information.

Competence. The advisor shall strive to maintain a high level of knowledge and ability. The advisor shall attain continuing education at least at the minimum level required by professional organizations to which they belong. The advisor shall not provide advice in areas where they are not capable. The advisor must provide Professional Services with competence, which means with relevant knowledge and skill to apply that knowledge.

Duties to Clients. The advisor's dealings and recommendation with clients shall be in the client's best interests.

- A. **Loyalty, Prudence, and Care.** The advisor has a duty of loyalty to his clients and must act with reasonable care and exercise prudent judgment. The advisor must act for the benefit of his clients and place their clients' interests before MOSAIC's or their own interests.
- B. **Fair Dealing.** The advisor must deal fairly and objectively with all clients when providing investment analysis, making investment recommendations, taking investment action, or engaging in other professional activities.
- C. **Suitability.**
 1. The advisor must:
 - a. Make a reasonable inquiry into a client's or prospective client's investment experience, risk and return objectives, and financial constraints prior to making any investment recommendation or taking investment action and must reassess and update this information regularly.
 - b. Determine that an investment is suitable to the client's financial situation and consistent with the client's written objectives, mandates, and constraints before making an investment recommendation or taking investment action.
 - c. Judge the suitability of investments in the context of the client's total portfolio.
 2. When the advisor is responsible for managing a portfolio to a specific mandate, strategy, or style, they must make only investment recommendations or take only

investment actions that are consistent with the stated objectives and constraints of the portfolio.

Integrity. The advisor shall endeavor to always take the high road and to be ever mindful of the potential for misunderstanding that can accrue in normal human interactions. The advisor will be diligent to keep actions and reactions so far above board that a thinking client or other professional would not doubt intentions. The advisor must perform professional services with integrity. Integrity demands honesty and candor, which may not be subordinated to personal gain or advantage.

The advisor shall not, directly or indirectly, in the conduct of professional services:

- Employ any device, scheme, or artifice to defraud;
- Make any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- Engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

The advisor shall strive to maintain conformity with legal regulations.

The advisor shall fully describe method of compensation and potential conflicts of interest to clients and also specify the total cost of investments.

The advisor shall act with integrity to treat the clients honestly and treat people with respect.

The Fee-Only financial advisor as one who is compensated solely by the client with neither the advisor nor any related party receiving compensation that is contingent on the purchase or sale of a financial product. The advisor may not receive commissions, rebates, awards, finder's fees, bonuses or other forms of compensation from others as a result of a client's implementation of the individual's planning recommendations. "Fee-offset" arrangements, 12b-1 fees, insurance rebates or renewals and wrap fee arrangements that are transaction based are examples of compensation arrangements that do not meet the standard definition of Fee-Only practice.

Compliance with Standards and Industry Regulations

Knowledge of the Law. The advisor shall be responsible for understanding and complying with all applicable laws, federal and state statutes, rules, and regulations of any government, regulatory organization, administrative and judicial rulings, licensing agency, or professional association governing their provision of financial planning or advisory related services. In the event of conflict, the advisor must comply with the more strict law, rule, or regulation. The advisor must not knowingly participate or assist in and must dissociate from any violation of such laws, rules, or regulations.

Misrepresentation. The advisor shall make all appropriate filings, amendments and renewals as appropriate to required filings with regulatory authorities. This shall include, but is not limited to, Form ADV.

Misconduct. The advisor shall not engage in any professional conduct involving dishonesty, fraud, or deceit, or commit any act that reflects adversely on the advisor's professional reputation, integrity, or competence.

Material Nonpublic Information. The advisor who possesses material nonpublic information that could affect the value of an investment must not act or cause others to act on the information.

Market Manipulation. The advisor shall not engage in practices that distort prices or artificially inflate trading volume with the intent to mislead market participants.

Fiduciary Duty. At all times when providing financial advice to a client, the advisor must act as a fiduciary, and therefore, act in the best interests of the client. The following duties must be fulfilled:

- A. **Duty of Loyalty.** The advisor shall act without regard to the financial or other interests of the advisor, MOSAIC or individual or entity other than the client, which means that the advisor has a duty to act in the best interests of the client and place the client's interests above the advisor's.
- B. **Duty of Care.** The advisor shall act with the care, skill, prudence, and diligence that a prudent professional would exercise in light of the client's goals, risk tolerance, objectives, and financial and personal circumstances.
- C. **Duty to Follow Client Instructions.** The advisor shall comply with all objectives, policies, restrictions, and other terms of the engagement and all reasonable and lawful directions of the client.

Performance Presentation. When communicating investment performance information, the advisor must make reasonable efforts to ensure that it is fair, accurate, and complete.

Investment Analysis, Recommendations and Actions

Diligence and Reasonable Basis. The advisor shall:

- 1. Exercise diligence, independence, and thoroughness in analyzing investments, making investment recommendations, and taking investment actions.
- 2. Have a reasonable and adequate basis, supported by appropriate research and investigation, for any investment analysis, recommendation, or action.

Communication with clients and prospective clients. The advisor shall:

- 1. Disclose to clients and prospective clients the basic format and general principles of the investment processes they use to analyze investments, select securities, and construct portfolios and must promptly disclose any changes that might materially affect those processes.
- 2. Disclose to clients and prospective clients significant limitations and risks associated with the investment process.

3. Use reasonable judgment in identifying which factors are important to their investment analyses, recommendations, or actions and include those factors in communications with clients and prospective clients.
4. Distinguish between fact and opinion in the presentation of investment analysis and recommendations.

Confidentiality and Privacy

- A. The advisor shall keep confidential and may not disclose any non-public personal information about any prospective, current, or former client, except that the advisor may disclose information:
 - i. For ordinary business purposes:
 - a. With the client's consent, so long as the client has not withdrawn the consent;
 - b. To MOSAIC or other persons with whom the advisor is providing services to or for the client, when necessary to perform those services;
 - c. As necessary to provide information to the advisor's attorneys, accountants, and auditors; and
 - d. To a person acting in a representative capacity on behalf of the client;
 - ii. For legal and enforcement purposes:
 - a. To law enforcement authorities concerning suspected unlawful activities, to the extent permitted by the law;
 - b. As required to comply with federal, state, or local law;
 - c. As required to comply with a properly authorized civil, criminal, or regulatory investigation or examination, or subpoena or summons, by a governmental authority;
 - d. As necessary to defend against allegations of wrongdoing made by a governmental authority;
 - e. As necessary to present a civil claim against, or defend against a civil claim raised by, a client;
 - f. As required to comply with a request from a regulator or professional licensing organization or concerning an investigation or adjudication and
 - g. As necessary to provide information to professional organizations that are assessing the advisor's compliance with professional standards.
- B. The advisor may not use any non-public personal information about a client for his or her direct or indirect personal benefit, whether or not it causes detriment to the client, unless the client consents.
- C. The advisor, either directly or through MOSAIC, shall take reasonable steps to protect the security of non-public personal information about any client, including the security of information stored physically or electronically, from unauthorized access that could result in harm or inconvenience to the client.
- D. The advisor, either directly or through MOSAIC, shall adopt and implement policies regarding the protection, handling, and sharing of a client's non-public personal information and must provide a client with written notice of those policies at the time of the Engagement and thereafter not less than annually (at least once in any 12-month period) unless (i) MOSAIC's policies have not changed since the last notice sent to a

client; and (ii) the advisor does not disclose non-public personal information other than as permitted without a client's consent.

Priority of Transactions. Investment transactions for clients and MOSAIC shall have priority over investment transactions in which the advisor is the beneficial owner.

Disciplinary and Legal Events. The advisor will promptly notify MOSAIC of certain disciplinary and legal events.

These events include, but are not limited to, the following:

- any disciplinary inquiry or proceeding initiated by any federal, state or local civil or criminal authority or regulatory body, including any inquiry or proceeding relating to MOSAIC or any other firm with which the individual was associated;
- any disciplinary inquiry or proceeding initiated by a credentialing or membership organization or authority to which the individual is subject, e.g., CFA Institute, Certified Financial Planner Board of Standards, State Board of Public Accountancy;
- any bankruptcy, receivership, or other type of assignment or arrangement for the benefit or protection of creditors of the individual or any entity in which the individual holds an interest of 5% or more.

Refrain from Adverse Conduct. The advisor shall not engage in conduct that reflects adversely on his or her integrity or fitness as an RIA, or upon the profession. Such conduct includes, but is not limited to, conduct that results in:

- A felony or relevant misdemeanor conviction, or admission into a program that defers or with holds the entry of a judgment of conviction for a felony or relevant misdemeanor;
- A finding in a regulatory action or a civil action that the advisor engaged in fraud, theft, misrepresentation, or other dishonest conduct;
- A personal bankruptcy or business bankruptcy filing or adjudication where the advisor was a control person of the business, unless the advisor can rebut the presumption that the bankruptcy demonstrates an inability to manage responsibly the advisor's or the business's financial affairs;
- A federal tax lien on property owned by the advisor, unless the advisor can rebut the presumption that the federal tax lien demonstrates an inability to manage responsibly the advisor's financial affairs; or
- A non-federal tax lien, judgment lien, or civil judgment that has not been satisfied within a reasonable amount of time unless the advisor can rebut the presumption that the non-federal tax lien, judgment lien, or civil judgment demonstrates an inability to manage responsibly the advisor's financial affairs.

Reporting. The advisor shall provide written notice to MOSAIC within fifteen (15) calendar days after the advisor, or an entity over which the advisor was a control person, has been notified of these issues:

- Had a professional license, certification, or membership suspended, revoked, or materially restricted because of a violation of rules or standards of conduct;

- Been terminated for cause from employment or permitted to resign in lieu of termination when the cause of the termination or resignation involved allegations of dishonesty, unethical conduct, or compliance failures;
- Been named as the subject of, or been identified as the advisor of record in, any written, customer-initiated complaint that alleged the advisor was involved in:
 - i. Forgery, theft, misappropriation, or conversion of financial assets;
 - ii. Sales practice violations and contained a claim for compensation of \$5,000 or more; or
 - iii. Sales practice violations and settled for an amount of \$15,000 or more.
- Filed for or been the subject of a personal bankruptcy or business bankruptcy where the advisor was a control person;
- Received notice of a federal tax lien on property owned by the advisor; or
- Failed to satisfy a non-federal tax lien, judgment lien, or civil judgment within one year of its date of entry, unless payment arrangements have been agreed upon by all parties.

Duties to Employer. Loyalty. In matters related to their employment, the advisor shall act for the benefit of MOSAIC and not deprive MOSAIC of the advantage of their skills and abilities, divulge confidential information, or otherwise cause harm to MOSAIC.

Additional Compensation Arrangements. The advisor shall not accept gifts, benefits, compensation, or consideration that competes with or might reasonably be expected to create a conflict of interest with MOSAIC's interest unless they obtain written consent from all parties involved.

Responsibilities of Supervisors. The advisor shall make reasonable efforts to ensure that anyone subject to their supervision or authority complies with applicable laws, rules, regulations, and this code of ethics.

Sound and Objective Professional Judgment. The advisor shall exercise professional judgment on behalf of the client that is not subordinated to the interest of the advisor or others. The advisor may not solicit or accept any gift, gratuity, entertainment, non-cash compensation, or other consideration that reasonably could be expected to compromise the advisor's objectivity.

Duties Owed to MOSAIC and Subordinates. The advisor must exercise reasonable care when supervising persons acting under the advisor's direction, including employees and other persons over whom the advisor has responsibility, with a view toward preventing violations of applicable laws, rules, regulations, and this code of ethics.

MOSAIC or related persons do not recommend, buy, or sell for client account securities in which it or the related person has a material financial interest. MOSAIC or related persons invest in some of the same securities, which are recommended to clients. The securities are disclosed to clients and prospective clients.

If MOSAIC or related persons buys or sells securities for clients at about the same time it or the related person buys or sells the same securities for our own accounts, the clients' transactions have priority over MOSAIC's or those of related persons.

Item 12 -- Brokerage Practices

MOSAIC is not a broker/dealer or custodian of its clients' assets. Fidelity Investments is the custodian of client assets. All transactions occur through the custodian. The reasonableness of their compensation is reviewed at least annually. The custodian provides internet access to some of its and third-party research, offers professional education, and meals at professional meetings to MOSAIC and its related persons. These benefits do not affect costs to clients. No clients are harmed or benefited to the advantage or detriment of others as a result of this.

All client transactions have been through the custodian, Fidelity Investments. MOSAIC and its related persons receive no other benefits or compensation for clients' transactions with Fidelity Investments. Therefore, no conflict of interest exists.

Client purchases and sales of securities are not aggregated.

Item 13 -- Review of Accounts

Client accounts are reviewed on at least a quarterly basis. Clients may request more frequent reviews. Economic and financial circumstances may trigger client reviews on an irregular basis in addition to the regular quarterly reviews. Clients with assets under management of \$1 million or more receive an initial personal financial analysis and recommendations and periodic updates.

In general a financial plan will address any and all of the following areas: personal-family records, budgeting, personal liability, estate information, and financial goals.

Tax and cash flow --income tax and spending analysis and planning for current and future years. MOSAIC may illustrate the impact of different investments on a client's current income tax and future tax liability.

Death and disability --assets needed at death, income needs of surviving dependents, estate planning, and disability income analysis.

Retirement --analysis of current strategies and investment plans to help the client achieve his retirement goals.

Investments --analysis of investment alternatives and their effect on a client's portfolio.

MOSAIC gathers this information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals, and attitudes toward risk. Related documents provided by the client are carefully reviewed, including a questionnaire completed by the client. A written report is prepared. Should a client decide to implement recommendations contained in the plan, MOSAIC recommends that the client work closely with his accountant, attorney, and other critical financial advisors. Implementation of the financial plan's

recommendations is at the client's discretion. MOSAIC may assist the client through investment management services.

Typically the financial plan will be presented to a client within 90 days, provided that all the information needed to prepare the financial plan has been provided by the client on a timely basis. Clients who engage MOSAIC to manage in excess of \$1 million will receive financial planning services, including periodic updates, at no cost. Donald L. DeMuth, Glenn C. McKenzie, and Robert L. Morgan conduct the reviews.

Triggering Factors

Clients may request reviews. They are encouraged to have reviews when there are significant changes in their personal circumstances, the general economy, or tax laws.

On a monthly basis each client receives an investment report from the custodian. The investment report includes valuation of the client's holdings and transaction details. On a quarterly basis MOSAIC provides each client with a Portfolio Performance Review, which includes its internal rate of return and time weighted rate of return net of fees for the quarter, year-to-date, trailing 12 months, trailing 3 years, trailing 5 years, trailing 10 years, and from inception of the portfolio to-date. A Graphical Performance History illustrates the growth of \$1,000 from the inception of the portfolio on an annual basis in graphical and numerical format. The Portfolio Position Analysis shows the current value of all positions in the client's portfolio.

Item 14 -- Client Referrals and Other Compensation

MOSAIC and its related persons do not receive referral fees for client referrals or pay them to others.

Item 15 -- Custody

The custodian, Fidelity Investments, provides monthly account statements directly to clients. Clients should carefully review those statements. Clients also receive the above described reports from MOSAIC. Clients are urged to compare the account statements received from the custodian with the reports received from MOSAIC.

Item 16 -- Investment Discretion

Clients sign an Investment Advisory Agreement at the inception of each account. They may accept either discretionary or non-discretionary investment management regarding each account.

Item 17 -- Voting Client Securities

Clients retain the authority to vote their securities. MOSAIC will advise clients who request advice on voting their proxy ballots. Clients receive their proxies directly from the custodian, Fidelity Investments.

Item 18 -- Financial Information

MOSAIC does not require or solicit prepayment of fees from clients six months or more in advance. There are no financial conditions that are reasonably likely to impair MOSAIC's ability to meet contractual commitments to its clients.

Item 19 -- Requirements for State-Registered Advisers

Donald L. DeMuth is MOSAIC's 100% owner, president, secretary, and treasurer. He received his B.A. in Business Administration (Accounting and Management) at Franklin and Marshall College, Lancaster, Pennsylvania in 1972. He received his MBA in Finance (Investments) from the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania in 1976. He became a Chartered Financial Analyst charter holder in 2012. He has been a Registered Investment Advisor with the Mighty Oak Strong America Investment Company and president from its inception in August 2002 to the present. He is also managing partner of DeMuth & Kaufman Professional Management Consultants, which provides investment, management consulting, accounting, and tax services to physicians and dentists. This affiliated firm is also a Registered Investment Advisor.

Glenn C. McKenzie is MOSAIC's vice president. He received his B.A. in English from The University of Colorado, Boulder, Colorado in 1984. He received his J.D. from the University of Pittsburgh School of Law, Pittsburgh, Pennsylvania in 1989. He received his M.B.A. in Finance from The Tepper Graduate School of Business of the Carnegie Mellon University, Pittsburgh, Pennsylvania in 2001. He has been a Registered Investment Advisor with the Mighty Oak Strong America Investment Company and vice president from December 2021 to the present. He is also proprietor of a financial consulting firm. Mr. McKenzie spends virtually all of his time in MOSAIC's business.

Robert L. Morgan is MOSAIC's Senior Vice President and Marketing Strategist. He received his B.S. in Mathematics in 1983 and his Master of Business Administration in 1984 from the Owen Graduate School of Management at Vanderbilt University. He became a Chartered Financial Analyst charter holder in 1993. He has been a Registered Investment Advisor and Senior Vice President and Marketing Strategist with the Mighty Oak Strong America Investment Company from June 2021 to the present.

William R. Kaufman, Mr. DeMuth's partner, in the consulting firm, is also a practicing attorney. As appropriate these services may be recommended to advisory clients of MOSAIC.

Mr. DeMuth spends approximately 20% of his time on the business of the consulting firm. Between 1976 and 1996 he was the proprietor of the firm. Since 1996 he has been its managing partner. He is a certified public accountant licensed to practice in Pennsylvania since 1975.

MOSAIC or its management persons have no relationship or arrangement with any issuer of securities.