



## **Uhler and Vertich Financial Planners, LLC**

1510 Royal Palm Square Blvd.  
Suite 103  
Fort Myers, FL 33919

**Telephone: 239-936-6300**  
**Facsimile: 239-936-0780**

**uhlerandvertich.com**

**March 2, 2023**

**FORM ADV PART 2A  
BROCHURE**

This brochure provides information about the qualifications and business practices of Uhler and Vertich Financial Planners, LLC. If you have any questions about the contents of this brochure, contact us at 239-936-6300. 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 Uhler and Vertich Financial Planners, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Uhler and Vertich Financial Planners, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Material Changes

As a registered investment adviser, we must ensure that our brochure is current and accurate and makes full disclosure of all material facts relating to the advisory relationship. If there have been any material changes to our business or advisory practices since our last annual update, we will provide a description of such material changes here. Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Since the filing of our last annual updating amendment, dated February 28, 2022, we have the following material changes to report:

### Item 4 - Advisory Business

#### *IRA Rollover Recommendations*

We have updated our brochure to disclose and acknowledge that when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries under ERISA and/or the IRC as applicable. For more information on this topic, including inherent conflicts of interest, and our compliance with Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") refer to Item 4.

#### *Freedom Investment Management Program*

We have included this section to describe the managed wrap fee program sponsored and managed by Raymond James Associates, Inc. ("RJA") which we offer. We offer RJA's Freedom Investment Management Program to our clients under a sub advisory agreement with RJA. For more information please refer to Item 4.

### Item 5 - Fees and Compensation

#### *Freedom Investment Management Program*

We have included this section to describe the fees associated with this program. Both RJA (and its affiliates and agents, and other sub-advisers, as applicable) and our firm receive a portion of the advisory fee paid by the client. For further information please refer to the corresponding RJA Wrap Fee Program Brochure. For more information please refer to Item 5.

### Item 10 Other Financial Industry Activities and Affiliations

We have added the following language to this section: "We may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. We will receive compensation from the TPMM for recommending that you use their services. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of the third party adviser. You are not obligated, contractually or otherwise, to use the services of any TPMM we recommend. Refer to the Advisory Business section above for additional disclosures on this topic."

### Item 3 Table of Contents

Item 1 Cover Page	Page 1
Item 2 Material Changes	Page 2
Item 3 Table of Contents	Page 3
Item 4 Advisory Business	Page 4
Item 5 Fees and Compensation	Page 8
Item 6 Performance-Based Fees and Side-By-Side Management	Page 13
Item 7 Types of Clients	Page 13
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	Page 14
Item 9 Disciplinary Action	Page 17
Item 10 Other Financial Industry Activities and Affiliations	Page 17
Item 11 Code of Ethics, Participation in Client Transactions and Personal Trading	Page 19
Item 12 Brokerage Practices	Page 20
Item 13 Review of Accounts	Page 20
Item 14 Client Referrals and Other Compensation	Page 21
Item 15 Custody	Page 22
Item 16 Investment Discretion	Page 22
Item 17 Voting Client Securities	Page 23
Item 18 Financial Information	Page 23

## Item 4 Advisory Business

### Description of Firm

Uhler and Vertich Financial Planners, LLC ("UVFP") is a registered investment adviser based in Fort Myers, Florida. We are organized as a limited liability company ("LLC") under the laws of the state of Florida. We have been providing investment advisory services since 2004. Uhler and Vertich Financial Planners was founded in July 2002 and is owned by J. Thomas Uhler and J. Corey Vertich.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to Uhler and Vertich Financial Planners, LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

### Wealth Management Services

We offer discretionary wealth management services. Our investment advice is tailored to meet our clients' needs and investment objectives.

If you participate in our discretionary wealth management services, we require you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on your behalf. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions, and over the commission rates to be paid. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms.

You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.

We may also offer non-discretionary wealth management services. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

As part of our portfolio management services, we may use one or more sub-advisers to manage a portion of your account on a discretionary basis. The sub-adviser(s) may use one or more of their model portfolios to manage your account. We will regularly monitor the performance of your accounts managed by sub-adviser(s), and may hire and fire any sub-adviser without your prior approval.

### Financial Planning

We offer a comprehensive financial plan as part of our wealth management services. Financial plans are based on the client's stated goals, objectives, financial circumstances, and time horizon.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

***Investment Management Program for Advisory Clients (IMPAC)***

This is a fee-based account, by way of selection of other advisors, offered and administered through Raymond James Financial Services ("RJFS"), member FINRA/SIPC, a registered broker/dealer, in which the client is provided with ongoing investment advice and monitoring of securities holdings. Uhler and Vertich Financial Planners will manage the account on a discretionary or non-discretionary basis according to the client's objectives.

The Investment Management Program for Advisory Clients ("IMPAC") is a fee-based account, which offers you, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in your account and a nominal \$15.00 transaction charge in lieu of a commission for each transaction with the exception of certain Non-Partner Fund purchases.

Refer to Item 5 - *Fees and Compensation* for further information regarding fees.

***Freedom Investment Management Program***

This is a managed wrap fee program sponsored and managed by Raymond James Associates, Inc. ("RJA"). UVFP offers RJA's Freedom Investment Management Program to our clients under a sub advisory agreement with RJA. Our advisors work with our clients to determine if the program is appropriate and help the client to select the managers, strategies, or disciplines within the programs, as applicable. Once the program is selected by the client, RJA is appointed as a discretionary investment adviser under the appropriate advisory agreement. In this way, RJA acts as a sub-adviser in directly (or indirectly through other sub-advisers) managing client's assets through the selected program.

Both RJA (and its affiliates and agents, and other sub-advisers, as applicable) and UVFP receive a portion of the advisory fee paid by the client. For further information please refer to the corresponding RJA Wrap Fee Program Brochure.

***Investment of Cash Reserves***

With respect to cash reserves of advisory Client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing the Client with thirty (30) days advance written notice of such change, modification or amendment. As of March 2017, Clients using a non-discretionary account may select various Cash Sweep Options which include the Raymond James Bank Deposit Program ("RJBDP") and the Credit Interest Program ("CIP") sponsored by Raymond James & Associates, member New York Stock Exchange/ SIPC ("RJA"). The client's financial advisor may invest in money market funds if it is suitable for the client based on their investment objectives, goals and risk tolerance.

Raymond James Bank is an affiliate of RJFS and offers a similar interest rate to the yield on CIP, but generally earns more than the interest it pays on such balances. Raymond James & Associates generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by RJA is in addition to the asset-based fees that RJFS receives from these accounts.

Where an unaffiliated third party acts as custodian of account assets, the Client and/or the custodian will determine where cash reserves are held.

Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically ("swept") on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in a Client's account by personal check usually will not be invested until the second business day following the day that the deposit is credited to the Client's account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to Client accounts and thus may realize some benefit because of the delay in investing such funds.

For further information please refer to the Cash Sweep Options disclosure statement, a copy of which is available from your Investment Adviser Representative, or is available on the Raymond James public website, [www.raymondjames.com](http://www.raymondjames.com).

### ***Other Considerations***

UVFP assesses advisory fees on cash sweep balances ("cash") held in IMPAC accounts. Billing cash balances, particularly when the cash balance is maintained for an extended period of time or comprises a significant portion of the Account Value, may create a financial incentive for a financial advisor to recommend maintenance of this cash versus investing in an otherwise advisory fee-eligible security. For example, it's generally expected that the advisory fee will be higher than the interest a client will earn on this cash balance through their sweep account, so the client should expect to achieve a negative return on this portion of their account, although such cash balances will not be subject to market risk (that is, risk of loss) associated with securities investments. As a result, clients should periodically re-evaluate whether their maintenance of a cash balance is appropriate in light of their financial situation and investment goals and should understand that this cash may be held outside of their advisory account and not be subject to advisory fees. Please see "Investment of Cash Reserves" for additional information on cash sweep options.

Cash balances are generally expected to be a small percentage of the overall account value, as determined by the sub-adviser, in RJA Freedom Investment Management Program accounts and therefore these accounts are not subject to the Cash Rule.

Clients should also understand that certain no-load variable annuities may be offered in the IMPAC and may be charged an advisory fee. The annual advisory fees charged for these no-load variable annuities are in addition to the management fees and operating expenses charged by the insurance companies offering these products.

Clients should also understand that more sophisticated investments such as short sells and margins may be offered in the IMPAC. Fees for advice and execution on these securities are based on the total asset value of the account. While a negative amount may show on a client's statement for the margined security as the result of a lower net market value, the amount of the fee is based on the absolute market value. This could create a conflict of interest where a financial advisor may have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.

A client's total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the client's ability to:

- A. Obtain the services provided within the programs separately with respect to the selection of mutual funds,
- B. Invest and rebalance the selected mutual funds without the payment of a sales charge, and

### C. Obtain performance reporting comparable to those provided within each program.

When making cost comparisons, clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.

The client's financial advisor may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to the client's financial advisor, which may be more than the financial advisor would receive under an alternative program offering or if the client paid for these services separately. Therefore, the client's financial advisor may have a financial incentive to recommend a particular account program over another. Financial advisors do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, financial advisors may receive higher compensation for certain product types. In addition, your financial advisor may receive incentive compensation for utilizing a particular account program.

UVFP believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.

Clients can terminate all advisory agreements within the first 5 days and any fees charged will be refunded.

### **Insurance**

IARs of UVFP from time to time may offer insurance contracts that are not subject to regulatory supervision by RJFS. This outside business activity will be processed through various insurance brokers. Normal and customary commissions as determined by the insurance carrier will compensate the IAR.

### **Types of Investments**

We primarily offer advice on mutual funds. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

### **IRA Rollover Recommendations**

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I



of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

### **Assets Under Management**

As of December 30, 2022, we provide continuous management services for \$220,922,014 in client assets on a discretionary basis, and \$37,757,735 in client assets on a non-discretionary basis.

## **Item 5 Fees and Compensation**

### **Wealth Management Services**

Our annual fee for wealth management services are outlined below and are specific to each Program. Assets in each of your account(s) are included in the fee assessment unless specifically identified in writing for exclusion.

### ***Investment Management Program for Advisory Clients (IMPAC)***

The Investment Management Program for Advisory Clients ("IMPAC") is a fee-based account, by way of selection of other advisors, which offers you, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in your account and a nominal \$15.00 transaction charge in lieu of a commission for each transaction with the exception of certain Non-Partner Fund purchases described below.

The fee payable by Client for investment advisory services is 1.00% annualized. All fees are subject to negotiation. In limited certain circumstances, we may charge a minimum fee. For the services that we provide, we typically require compensation of at least \$10,000 per year. If a prospect chooses to become a client, they have the option of compensating us for the difference.

Advisory fees will be charged quarterly in arrears. The initial fee will be calculated from the date of this agreement, or when account is funded, to the end of the quarter. Subsequent fees will be based upon the total asset value of the client's account at the end of each quarter. Additions or withdrawals of \$100,000 or more during the quarter will be charged or credited separately at the end of the quarter in which the addition or withdrawal occurs. All fees shall become due and payable the following business day.



The annual asset-based fee is paid quarterly in arrears, as outlined in the Investment Advisory Agreement. For these accounts, the asset-based fee is calculated on the account asset value on the last business day of the quarter for the previous quarter. UVFP authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; UVFP further authorizes and directs the Custodian to send a quarterly statement to the client that shows all amounts disbursed from the client's account, including fees paid to RJFS. UVFP understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.

The client may also incur charges for other account services provided by RJFS or UVFP not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.

The client or UVFP may terminate the Investment Management Agreement at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of any prepaid asset-based fee which is not utilized for accounts billed in advance. For accounts billed in arrears, the client may be charged a fee pursuant to the number of days the account was managed for the current quarter. UVFP will not accept instructions to terminate the Agreement unless Client provides such instructions in writing.

As a general rule, an account will not be charged a commission and an advisory fee on the same asset. UVFP may offer asset management to clients who desire only periodic monitoring including investment performance reviews as covered in the RJFS IMPAC Investment Advisory Independent Agreement.

Certain open-end mutual funds which may be acquired by clients, may, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by RJFS, these fees may, at the instruction of UVFP, be credited back to the client's account.

In addition to making certain modifications to Raymond James's mutual fund disclosures relating to the availability of certain mutual fund share classes in advisory programs and the fees associated with them, effective June 2018, Raymond James established conversion processes to exchange class C shares to a lower cost share class once the class C shares have been held for at least one year or are otherwise no longer subject to the fund company's contingent deferred sales charge (or CDSC, which is typically 1% of the amount invested). The one year holding period is the required minimum holding period established by fund companies before they become eligible for exchange to another share class without being subject to the CDSC. However, certain funds may require that investors hold the Class C shares greater than or less than one year before these shares are CDSC-free. CDSC-free class C shares held in advisory program accounts will automatically be exchanged, on a tax-free basis, to the recommended share class by Raymond James on a monthly basis.

In June 2018, Raymond James began converting existing advisory fee-eligible mutual fund positions in IMPAC Program accounts to a specific mutual fund share class ("wrap recommended share class") in an effort to provide advisory clients with lowest cost share class available through Raymond James. Raymond James will perform ongoing monthly maintenance conversions to ensure the wrap recommended share class has been selected for the client's account.

Clients should understand that the annual advisory fees charged in the IMPAC program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring the Registrant's advisory fee. When purchasing directly from fund families, clients may incur a front- or back-end sales charge.

Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not Registrant) to deter "market timers" who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These charges, as well as operating expenses and management fees, which may increase the overall cost to the client by 1%-2% (or more), are available in each fund's prospectus. UVFP may also recommend "no-load" funds.

#### *Administrative-Only Investments*

Raymond James has modified its policy with respect to the designation of Administrative-Only Investments and how asset-based advisory fees are assessed to accounts that hold these assets. Effective August 1, 2018, clients will be permitted to designate investments as Administrative-Only in their non-discretionary IMPAC retirement accounts. Client designated Administrative-Only Investments will continue to be prohibited in discretionary IMPAC retirement accounts.

#### *Investment of Cash Reserves*

With respect to cash reserves of advisory Client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing the Client with thirty (30) days advance written notice of such change, modification or amendment. As of March 2017, Cash Sweep Options which include the Raymond James Bank Deposit Program ("RJBDP") and the Credit Interest Program ("CIP") sponsored by RJA. The client's financial advisor may invest in money market funds if it is suitable for the client based on their investment objectives, goals and risk tolerance.

Raymond James Bank is an affiliate of RJFS and offers a similar interest rate to the yield on CIP, but generally earns more than the interest it pays on such balances. Raymond James & Associates generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by RJA is in addition to the asset-based fees that RJFS receives from these accounts.

Where an unaffiliated third party acts as custodian of account assets, Client and/or the custodian will determine where cash reserves are held.

Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically ("swept") on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in a Client's account by personal check usually will not be invested until the second business day following

the day that the deposit is credited to the Client's account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to Client accounts and thus may realize some benefit because of the delay in investing such funds.

For further information please refer to the Cash Sweep Options disclosure statement, a copy of which is available from your IAR, or is available on the Raymond James public website, [www.raymondjames.com](http://www.raymondjames.com).

#### ***Billing on Cash Balances***

Effective as of the October 2018 quarterly billing, Raymond James' cash rule policy states if cash and money market investments exceed 20% of the total market value at the time of billing for three consecutive quarters, then only the cash and money market investments that equal 20% of the total market value are included for fee purposes in the third consecutive quarter. This applies for purposes of calculating asset-based fees in the IMPAC programs.

#### ***Freedom Investment Management Program (Freedom IMP)***

Both RJA (and its affiliates and agents, and other sub-advisers, as applicable) and UVFP receive a portion of the advisory fee paid by the client. For further information please refer to the corresponding RJA Wrap Fee Program Brochure and the *Advisory Business* section of this brochure.

#### **Cash Rule Conflict**

This fee billing provision is intended to equitably assess advisory fees on client assets for which an ongoing advisory service is being provided, and the exclusion of excess cash from the advisory fee is intended to benefit clients holding substantial cash balances (as a percentage of the total individual account value) for an extended period of time. However, this provision may pose a financial disincentive to an IAR, as the portion of cash or money market investments will not be included in the asset-based fee charged to the account. This may cause an IAR to reallocate a client account from cash or money market investments to advisory fee eligible investments in order to avoid the application of this provision and therefore receive a fee on the full asset value in a client's account(s).

Clients should also understand that certain no-load variable annuities may be offered in the IMPAC and may be charged an advisory fee. The annual advisory fees charged for these no-load variable annuities are in addition to the management fees and operating expenses charged by the insurance companies offering these products.

Clients should also understand that more sophisticated investments such as short sells and margins may be offered in the IMPAC. Fees for advice and execution on these securities are based on the total asset value of the account. While a negative amount may show on a client's statement for the margined security as the result of a lower net market value, the amount of the fee is based on the absolute market value. This could create a conflict of interest where a financial advisor may have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.

A client's total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the client's ability to:

- A. Obtain the services provided within the programs separately with respect to the selection of mutual funds,
- B. Invest and rebalance the selected mutual funds without the payment of a sales charge, and
- C. Obtain performance reporting comparable to those provided within each program.

When making cost comparisons, clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.

The client's financial advisor may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to the client's financial advisor, which may be more than the financial advisor would receive under an alternative program offering or if the client paid for these services separately. Therefore, the client's financial advisor may have a financial incentive to recommend a particular account program over another. Financial advisors do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, financial advisors may receive higher compensation for certain product types. In addition, your financial advisor may receive incentive compensation for utilizing a particular account program.

UVFP believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.

Clients can terminate all advisory agreements within the first 5 days and any fees charged will be refunded.

*Note:* On July 2, 2019, Raymond James announced a new policy in which margin may not be added to new or existing FA-directed discretionary accounts effective July 15. While this policy will be in effect for investment adviser representatives that manage assets under Raymond James Financial Services Advisors ("RJFSA"), a SEC-registered investment adviser, it will not apply to investment adviser representatives advising under an independent RIA. Being an independent RIA, we can and will continue to add margin to our client discretionary accounts when appropriate. Under ERISA 3(38), Raymond James will now be the investment manager for Uhler & Vertich Financial Planners' 401(k) clients. Raymond James' Institutional Fiduciary Solutions (IFS) group.

### **Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm are registered representatives with Raymond James Financial Services, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons receive compensation in connection with the purchase and sale of securities or other investment products, including asset-based sales charges, service fees or 12b-1 fees, for the sale or holding, of mutual funds. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice to advisory clients on behalf of our firm who are registered representatives have an incentive to recommend investment products based on the compensation received rather than solely based on your needs. Persons providing investment advice to advisory clients on behalf of our firm can select or recommend, and in many instances will select or recommend, mutual fund investments in share classes that pay 12b-1 fees when clients are eligible to purchase share classes of the same funds that do not pay such fees

and are less expensive. This presents a conflict of interest. You are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm who receives compensation described above.

We may recommend that you purchase variable annuities to be included in your investment portfolio(s). Persons providing investment advice on behalf of our firm may earn commissions on the sale of the variable annuities in his or her capacity as a registered representative of Raymond James Financial Services. If these persons earn commission on the sale of variable annuities recommended to you, we will not include the annuity accounts in the total value used for our advisory billing/fee computation for two-year period of time after the annuity contract is sold. After the two-year period, the value of the annuity sub accounts will be added to the value of your total assets for billing purposes. Annuities will be purchased for your account only after you receive a prospectus disclosing the terms of the annuity. You are under no obligation, contractually or otherwise, to purchase variable annuities through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

At our discretion, we may offset our advisory fees to the extent persons associated with our firm earn separate commissions.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

Uhler and Vertich Financial Planners provides investment advisory services to individuals, high-net-worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations and endowments.

In general, we do not require a minimum dollar amount to open and maintain an advisory account, however for the services we provide, we typically require at least \$10,000 per year.



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

### **Methods of Analysis**

Uhler and Vertich Financial Planners believe that several fundamental tenets increase the probability of success in long-term investing. These include diversification, asset allocation, adoption of a suitable time frame and professional management.

Uhler and Vertich Financial Planners chooses to not research and recommend individual stocks and bonds, so we do not perform analysis on these, choosing instead to delegate these responsibilities to experienced mutual fund managers with verifiable track records.

For the purpose of choosing funds, we employ analytical data from Morningstar, Raymond James Mutual Fund Research and Marketing and other sources. We also study material released by the funds and speak frequently with the fund managers.

### **Investment Strategies**

Uhler and Vertich Financial Planners provide comprehensive financial planning. As such, clients are required to provide all relevant information regarding assets, liabilities, goals, taxes, capital needs, and charitable desires. From this information, UVFP may develop a written financial plan and investment policy statement for each client.

The financial plan and investment policy statement create the strategies that drive the investments which will be used.

Clients indicate their emergency reserve and cash flow requirements for three to five years, and this total amount is invested in money market and short-term bond funds with relatively low volatility. Each year, an additional year's cash flow needs, if any, are either harvested from the equity (growth) portion of the client's investment account or, if insufficient growth has occurred in the equity investments, from the short-term bond funds. The purpose of this strategy is to reduce the need to liquidate equity investments when this would incur a loss of principal.

The balance of the investment portfolio is considered long-term and invested in a highly diversified, asset-allocated growth equity portfolio of mutual funds. Uhler and Vertich Financial Planners may use no-load fund shares or other share classes but always attempts to provide clients with the lowest cost share class available in any particular mutual fund. UVFP is compensated for its comprehensive services on a fee basis, as previously noted. Therefore, clients are charged Uhler and Vertich Financial Planners' management fee as well as the management fee allocated to the mutual fund by the fund's management.

### **Risk of Loss**

UVFP believes that by reserving multiple years of cash flow needs for clients who require cash flow from the investment portfolio, the probability of having to sell growth investments at a loss is significantly reduced. However, investing in any securities, including mutual funds, involves risk of loss which clients should be prepared to bear.

Investors should consider the investment objectives, risks, charges and expenses of an investment company carefully before investing. The prospectus contains this and other information and should be read carefully before investing. A prospectus for any mutual fund offered by Uhler and Vertich Financial Planners may be obtained at the offices of the adviser, by e-mail request, or by calling the telephone number on the Cover Page (Item 1) of this document.

### **Other Risk Considerations**

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

**Liquidity Risk:** The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price, or it may not be possible to sell the investment at all.

**Credit Risk:** Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

**Inflation and Interest Rate Risk:** Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

**Horizon and Longevity Risk:** The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired or are nearing retirement.

### **Recommendation of Particular Types of Securities**

We primarily recommend mutual funds. However, we may advise on other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

**Money Market Funds:** A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1 per share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

**Certificates of Deposit:** Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the



CD. Certain CDs are traded in the marketplace and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

**Municipal Securities:** Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

**Stocks:** There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

**Mutual Funds and Exchange Traded Funds:** Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its underlying index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their underlying indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its underlying index, or its weighting of investment exposure to such securities may vary from that of the underlying index. Some ETFs may invest in securities or financial instruments that are not included in the underlying index, but which are expected to yield similar performance.

**Variable Annuities:** A variable annuity is a form of insurance where the seller or issuer (typically an insurance company) makes a series of future payments to a buyer (annuitant) in exchange for the immediate payment of a lump sum (single-payment annuity) or a series of regular payments (regular-payment annuity). The payment stream from the issuer to the annuitant has an unknown duration based principally upon the date of death of the annuitant. At this point, the contract will terminate, and the remainder of the funds accumulated forfeited unless there are other annuitants or beneficiaries in

the contract. Annuities can be purchased to provide an income during retirement. Unlike fixed annuities that make payments in fixed amounts or in amounts that increase by a fixed percentage, variable annuities, pay amounts that vary according to the performance of a specified set of investments, typically bond and equity mutual funds. Many variable annuities typically impose asset-based sales charges or surrender charges for withdrawals within a specified period. Variable annuities may impose a variety of fees and expenses, in addition to sales and surrender charges, such as mortality and expense risk charges; administrative fees; underlying fund expenses; and charges for special features, all of which can reduce the return. Earnings in a variable annuity do not provide all the tax advantages of 401k(s) and other before-tax retirement plans. Once the investor starts withdrawing money from their variable annuity, earnings are taxed at the ordinary income rate, rather than at the lower capital gains rates applied to other non-tax-deferred vehicles which are held for more than one year. Proceeds of most variable annuities do not receive a "step-up" in cost basis when the owner dies like stocks, bonds and mutual funds do. Some variable annuities offer "bonus credits." These are usually not free. In order to fund them, insurance companies typically impose mortality and expense charges and surrender charge periods. In an exchange of an existing annuity for a new annuity (so-called 1035 exchanges), the new variable annuity may have a lower contract value and a smaller death benefit; may impose new surrender charges or increase the period of time for which the surrender charge applies; may have higher annual fees; and provide another commission for the broker.

**Real Estate Investment Trust:** A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held. Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. The credit markets are no longer frozen, but banks are demanding, and getting, harsher terms to re-extend REIT debt. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

## Item 9 Disciplinary Action

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Uhler and Vertich Financial Planners or the integrity of Uhler and Vertich Financial Planners' management. Uhler and Vertich Financial Planners have no information applicable to this Item.

## Item 10 Other Financial Industry Activities and Affiliations

Uhler and Vertich Financial Planners' primary business activity is financial planning. Incidental to this planning activity, various services offered through trust companies, banks and insurance companies may be discussed with clients. Some of these trust companies, banks and insurance companies may be affiliated with the broker-dealer with which UVFP is associated. Approximately 95% of UVFP's time is spent in financial planning.

Investment Advisory Representatives (IARs) of Uhler and Vertich Financial Planners are registered representatives of Raymond James Financial Services, Inc. and may receive commissions on securities transactions. Approximately 5% of their time is spent in this capacity.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees.

Raymond James Financial Services, Inc. (RJFS), a wholly owned subsidiary of Raymond James Financial, Inc. (RJF), is a member of FINRA and SIPC. RJFS clears its securities transactions on a fully disclosed basis through Raymond James & Associates, Inc. (member NYSE/SIPC), which is also a wholly owned subsidiary of Raymond James Financial, Inc. Notwithstanding the fact that principals and associates of the adviser may be registered representatives of RJFS, the adviser is solely responsible for investment advice rendered. Advisory services are provided separately and independently of the broker-dealer.

If clients act upon UVFP IAR advice and choose to use one of Raymond James Financial Services' affiliates as a money manager, trustee, custodian, or for purchasing insurance, UVFP may receive compensation in the form of commissions from the affiliate. If a client chooses to use a UVFP IAR in a capacity as an insurance agent, the IAR will receive a commission. If a client purchases a mutual fund containing a 12b-1 fee, the adviser and representative will receive and retain such fee or credit it back to the client.

Certain open-end mutual funds that may be acquired by you, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Trails are included in the calculation of the annual operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by Raymond James on advisory fee-eligible mutual funds, trails will be credited bi-monthly (as applicable) to the client's account(s) to offset advisory fees incurred by clients.

From time to time, Uhler and Vertich Financial Planners may receive compensation in the form of financial support for seminars, conferences, meal or travel expenses in connection with due diligence visits and meetings from RJFS and sponsors of investment products such as mutual funds. Such sponsorship fees generally entitle the sponsor to an allotted presentation to representatives of UVFP.

As part of its fiduciary duties to clients, UVFP endeavors at all times to put the interests of its advisory clients first. Clients should be aware, however, that the receipt of economic benefits by UVFP (or its related persons) in and of itself creates a potential conflict of interest.

Referral arrangements with an affiliated entity present a conflict of interest for us because we may have a direct or indirect financial incentive to recommend an affiliated firm's services. While we believe that compensation charged by an affiliated firm is competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use the services of any firm we recommend, whether affiliated or otherwise, and may obtain comparable services and/or lower fees through other firms.

We may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. We will receive compensation from the TPMM for recommending that you use their services. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of the third party adviser. You are not obligated, contractually or otherwise, to use the services of any TPMM we recommend. Refer to the *Advisory Business* section above for additional disclosures on this topic.

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

Uhler and Vertich Financial Planners has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition against rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and guidelines regarding personal securities trading procedures, among other things. All supervised persons at Uhler and Vertich Financial Planners must acknowledge the terms of the Code of Ethics annually or as amended.

Uhler and Vertich Financial Planners anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which UVFP has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which UVFP, its affiliates and/or clients, directly or indirectly, have a position or interest. Uhler and Vertich Financial Planners' employees and persons associated with UVFP are required to follow Uhler and Vertich Financial Planners' Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of UVFP and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Uhler and Vertich Financial Planners' clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of UVFP will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code of Ethics certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Uhler and Vertich Financial Planners' clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity of client trading activity. Nevertheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between UVFP and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Uhler and Vertich Financial Planners' obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Uhler and Vertich Financial Planners will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Uhler and Vertich Financial Planners' clients or prospective clients may request a copy of the firm's Code of Ethics by contacting J. Thomas Uhler.

It is Uhler and Vertich Financial Planners' policy that the firm will not affect any principal of agency cross securities transactions for client accounts. Uhler and Vertich Financial Planners will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common

control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

## **Item 12 Brokerage Practices**

UVFP recommends that certain clients provide discretionary authority to Uhler and Vertich Financial Planners. Clients who are candidates for this program may be participants in the Raymond James Financial Services IMPAC program and will have created, in concert with UVFP, an Investment Policy Statement. This discretion is used for the replacement of investment managers when needed.

Uhler and Vertich Financial Planners does not render advice to or take any actions on behalf of clients with respect to any legal proceedings including bankruptcies and shareholder litigation, to which any securities or other investments held in client accounts, or the issuers thereof, become subject, and does not initiate or pursue legal proceedings, including without limitation shareholder litigation, on behalf of clients with respect to transactions, securities or other investments held in client accounts. The right to take any actions with respect to legal proceedings, including shareholder litigation, with respect to transactions, securities or other investments held in a client account is expressly reserved for the client.

J. Thomas Uhler and J. Corey Vertich, Investment Adviser Representatives (IARs) of Uhler and Vertich Financial Planners, are registered representatives of Raymond James Financial Services, Inc. (RJFS), a registered broker-dealer with FINRA, and may recommend RJFS to advisory clients for brokerage services. Registered and unregistered Client Service Associates may assist with trading. Registered representatives of RJFS are subject to FINRA Conduct Rule 3280 that restricts them from conducting securities transactions away from RJFS. Therefore, clients are advised that all UVFP associates are limited to conducting securities transactions through RJFS. It may be the case that RJFS charges a higher or lower fee than another broker charges for a particular type of service, such as transaction fees. Clients may utilize the broker-dealer of their choice and have no obligation to purchase or sell securities through RJFS. However, if the client does not use RJFS, the IAR will reserve the right not to accept the account. As a registered FINRA broker-dealer, RJFS routes order flow through its affiliated broker-dealer Raymond James & Associates, Inc. (RJA). RJA is obligated to seek best execution pursuant to FINRA Rule 5310 for all trades executed, however better executions may be available via another broker-dealer based on a number of factors including volume, order flow and market making activity.

Raymond James Financial Services provides extensive research, securities compliance, educational, planning, marketing and analytical resources to Uhler and Vertich Financial Planners. UVFP considers these services and the Raymond James brand to offer substantial value to its clients and practice and believes that these benefits justify the decision to use Raymond James in the manner described above.

This research, compliance, educational, planning and marketing benefit extends to all Uhler and Vertich Financial Planners clients.

## **Item 13 Review of Accounts**

Uhler and Vertich Financial Planners continuously monitors client's accounts to identify situations that may warrant specific actions be taken on behalf of a client's investments or their overall portfolio. Such review includes, but is not necessarily limited to, suitability, performance, asset allocation, change in investment objectives and risk tolerance, concentrations and prohibited products. In addition, Uhler



and Vertich Financial Planners will be providing regular investment advice, review client portfolios, and communicate with clients at least annually. Reviews and meetings are conducted by J. Thomas Uhler and/or J. Corey Vertich.

At least quarterly, clients receive a brokerage statement from the firm's clearing broker-dealer, Raymond James and Associates (RJA). The brokerage statement contains the cash balance, type, name and amount of each security, the current market value of each security, account activity for the period, and when available, the unrealized gain or loss of each security. The client also receives a confirmation of each transaction from RJA, and if available and elected by the client, a monthly or quarterly trade confirmation report.

Additionally, Uhler and Vertich Financial Planners and Raymond James Financial Services offer clients online (internet) access to accounts. Through this service, clients have real time information available at any time.

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

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with Raymond James Financial Services ("RJFS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

Uhler and Vertich Financial Planners ("UVFP") refer clients to other professional advisors. We do not accept compensation for such referrals.

From time-to-time, UVFP investment adviser representatives may receive economic benefit in the form of travel, meals and lodging for attendance at due diligence and educational meetings. Raymond James Financial Services and mutual fund firms through which UVFP invests client funds may provide these benefits.

Raymond James Financial Services sponsors national and regional conferences for professional development. Travel and lodging may be awarded by Raymond James based on individual and branch office production of fees and commissions. RJFS may also award cash gifts of no more than \$125 value annually to UVFP investment adviser representatives based on these same criteria. RJFS also provides restricted, non-qualified independent contractor stock options to IARs who meet certain criteria. These are awarded annually and are exercisable at a set price for one year beginning four years after issue.

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Raymond James Financial Services also sponsors a non-contributory deferred compensation plan awarded to investment adviser representatives who meet certain criteria.

Subsidiaries of Raymond James Financial Services may also hold professional training programs to which UVFP Investment Adviser Representatives are invited and for which travel, lodging and meals may be provided.

UVFP investment adviser representatives may also attend lunches and dinners sponsored by mutual fund and money management firms for the purpose of informing UVFP investment adviser representatives about these firms. These meals may include food, beverages and entertainment and are regulated by the sponsoring firms.

Typically, the sponsors may offer to provide transportation, lodging and meals directly related to these meetings. In order to minimize any potential conflict of interest, Uhler and Vertich Financial Planners carefully supervises all such arrangements and determines the reasonableness of investment adviser representatives attending. In no case are decisions impacting client investments or the costs inherent in these investments made based on benefits received as a result of these due diligence meetings.

Sponsors of investment products may also provide speakers and bear the cost of meals for UVFP client events. To avoid a conflict of interest, only sponsors with investment products used in client portfolios, and therefore relevant to client interests, are invited to participate.

## **Item 15 Custody**

Client funds and securities are held in custody by Raymond James & Associates, an affiliate of Raymond James Financial Services. Raymond James & Associates is a member of the New York Stock Exchange and the Securities Investor Protection Corporation (SIPC).

Clients of Uhler and Vertich Financial Planners will receive statements from Raymond James & Associates at least quarterly. UVFP urges clients to carefully review these statements and question any items which are unclear. UVFP does not produce client statements.

## **Item 16 Investment Discretion**

Uhler and Vertich Financial Planners usually receives discretionary authority from clients at the outset of an advisory relationship. Clients who are candidates for this program may be participants in the Raymond James Financial Services Advisors IMPAC program and will have created, in concert with UVFP, an Investment Policy Statement. The discretion will be exercised in a manner consistent with the stated objectives of the Investment Policy Statement. This discretion is used for rebalancing of client portfolios and the replacement of mutual fund managers when needed.

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s), the broker or dealer to be used for each transaction, and over the commission rates to be paid without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the *Advisory Business* section in this Brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.



## **Item 17 Voting Client Securities**

Uhler and Vertich Financial Planners does not render advice to or take any actions on behalf of clients with respect to any legal proceedings including bankruptcies and shareholder litigation, to which any securities or other investments held in client accounts, or the issuers thereof, become subject, and does not initiate or pursue legal proceedings, including without limitation shareholder litigation, on behalf of clients with respect to transactions, securities or other investments held in client accounts. The right to take any actions with respect to legal proceedings, including shareholder litigation, with respect to transactions, securities or other investments held in a client account is expressly reserved for the client.

Questions regarding the voting of proxies may be directed to persons indicated on information sent to clients directly by law firms or broker-dealer firms.

## **Item 18 Financial Information**

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.