

FORM ADV PART 2A

Acumen Financial Advisors, LLC

3601 West 76th Street Suite 475

Edina MN 55435

952-521-1625

DATE: March 29, 2023



ACUMEN

FINANCIAL

ADVISORS, LLC

This Form ADV Part 2A (“Brochure”) provides information about the qualifications and business practices of Acumen Financial Advisors, LLC (“Acumen”). If you have any questions about the contents of this Brochure, please contact Debbie Futterer at 952-521-1625 or via email at: debbie@acumenfinancial.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Acumen is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Acumen is also available via the SEC’s website at: www.adviserinfo.sec.gov. The SEC’s website also provides information about those persons affiliated with Acumen who are registered, or are required to be registered, as Investment Advisory Representatives.

Item 2. Material Changes

Since our last annual amendment filing on March 2022, we have made the following material changes to our business:

- 1) On December 22, 2022, Todd W. Steger became the sole owner of Acumen and Debbie Futterer was appointed Chief Compliance Officer (“CCO”).
- 2) The Firm’s new address is 3601 West 76th Street, Suite 475 Edina MN 55435.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last annual update of this Brochure. This section will also identify the date of our last annual Brochure update.

Acumen will review and update its Brochure annually and pursuant to SEC rules send you a summary of any material changes to this and subsequent Brochures on an annual basis, within 120 days of Acumen’s fiscal year end. We may provide you with other information about material changes, as necessary.

Acumen will further provide you with a new Brochure, at any time, without charge. Our Brochure may be requested by contacting Debbie Futterer at 952-521-1625 or via email to: debbie@acumenfinancial.com.

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Item 4. Advisory Business

Acumen Financial Group, Inc. was established on October 16, 1995, and after a corporate restructuring, Acumen Financial Advisors, LLC was formed on January 1, 2010. Acumen Financial Advisors, LLC is owned by Todd W. Steger who is the sole investment advisory representative of the Firm. Acumen Financial Advisors, LLC (through its predecessor) has been registered as an Investment Adviser with the SEC since November 11, 1995.

Acumen provides a variety of financial planning and investment management services to its clients through our Investment Adviser Representatives (“Registered Representatives”).

VISION2020 Wealth Management Platform – Advisor Managed Portfolios

The Wealth Management Platform – Advisor Managed Portfolios (“Program”) is sponsored by VISION2020 Wealth Management Corp., an SEC-Registered Investment Adviser. The Program provides comprehensive investment management of our client’s assets. SagePoint Financial, Inc. (SagePoint”) a securities broker-dealer, serves as introducing broker for accounts established through the Program. Pershing, LLC (“Pershing”) serves as the executing broker, clearing firm and qualified custodian for accounts maintained through SagePoint. Acumen offers the Program, sponsored by VISION2020 Wealth Management Corp., through the application of asset allocation planning, as well as the provision of execution, clearing and custodial services through Pershing.

The Program provides risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, as well as portfolio optimization and re-balancing tools. Investment Advisory Representatives work with clients to identify their investment goals and objectives, as well as risk tolerance, in order to design and initial portfolio allocation to complement each client’s financial situation and personal circumstances. Investment Advisory Representatives construct a portfolio consisting of various securities that may include stocks, fixed income/debt securities, options, mutual funds, exchange-traded funds, variable life, and variable annuities. The investment strategies recommended under the Program depend upon each client’s specific needs and goals. Model portfolios, option trading and/or margin may be employed as a part of the chosen strategy. Portfolios are constructed along basic investment objective categories. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in their portfolio.

Investment Advisory Representatives may periodically rebalance client accounts in order to maintain the agreed upon asset allocation. However, no changes are made to the agreed upon asset allocation in non-discretionary accounts without prior client consent. In non-discretionary accounts, Investment Advisory Representatives will only purchase or sell securities that have been approved by the client, in advance of execution.

For further Program details, please see the VISION2020 Wealth Management Platform, Advisor Managed Portfolio, Part 2A, Appendix 1, Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in Advisor Managed Portfolios. Please read it thoroughly before investing.

Comprehensive Financial Planning

Investment Advisory Representatives offer Comprehensive Financial Planning services that define each client’s personal financial goals and objectives in the areas of business planning, children’s education, retirement planning, insurance protection, estate planning, tax planning and investments. Financial Plans consist of analyses and recommendations as to the actions and investment strategies necessary to attain these financial goals and objectives. Financial Plans also consist of recommendations for the allocation of present financial resources among different types of assets including investments, savings and insurance, with a view toward better correlating the assets with each client’s financial objectives.

Clients should understand the value and usefulness of Comprehensive Financial Planning services will be dependent upon information that the client provides and the client's active participation in the formulation of the financial objectives and the implementation of the Financial Plan to attain those objectives. Clients may be asked to complete a detailed questionnaire provided by Acumen. In addition, clients may be asked to provide copies of insurance policies, wills, tax returns and other documents that Acumen may deem necessary in order to prepare a complete and comprehensive Financial Plan.

Throughout the entire planning process, clients are entirely at liberty to follow or disregard, wholly or in part, the information, recommendations and advice received from Investment Advisory Representatives. Additionally, clients may, in their sole discretion, make and be responsible for all decisions relating to the advice given. Because the recommendations made by Investment Advisory Representatives may be interrelated, if only part of the recommendations are carried out, the client's objectives may not be fulfilled or could have unintended consequences and/or results. Clients are encouraged to consult other professional advisors (tax, legal, accounting, etc.) in their particular area of expertise.

As of December 31, 2022, Acumen managed \$306,075,007 in assets under management on a non-discretionary basis.

Item 5. Fees and Compensation

VISION2020 Wealth Management Platform – Advisor Managed Portfolios

We offer Advisor Managed Portfolios as an investment option where no separate transaction charges apply, and a single fee is paid for all advisory services and transactions ("Wrap Account").

As a participant in the Advisor Managed Portfolios ("Program"), clients pay an annualized account fee ("Wrap Fee") that covers all advisory services and transaction charges for trading in the account. Clients pay a quarterly fee, in advance, based upon the market value of the assets held in their account(s) as of the last business day of the preceding calendar quarter. Clients who have assets managed under the Program authorize Sagepoint to directly debit fees from the account(s). Pershing, as the clearing firm for the Program accounts, maintained through SagePoint, processes the fee charges. A portion of the Wrap Fee is retained by SagePoint for administrative services.

The Wrap Fee is negotiable. Please refer to the VISION2020 Wealth Management Platform, Advisor Managed Portfolios, Part 2A, Appendix 1, Program Brochure ("Program Brochure") for more details on the Program's fees and charges.

In the event that a client terminates the agreement with Acumen and the Program, the client will be entitled to a pro rata refund of any prepaid quarterly fees based upon the number of days remaining in the quarter after the date upon which the notice of termination is received. However, clients may terminate the agreement with Acumen and the Program within five days of the execution date, without penalty.

With respect to clients who utilize margin, the net worth or net equity will be used as the value of the account, not the long or short market value. With respect to clients who purchase or sell option contracts, the positive or negative value of the option will be included in the net equity value of the account, for purposes of determining the advisory fee. Clients should be aware that option contracts are a "wasting" asset in that they have value only through the date on which they expire. If call option contracts are sold in conjunction with securities held in an account ("covered call"), the cash received on the sale of the option may have the effect of temporarily increasing the net equity value of the account and thus increasing the amount of the advisory fee.

Additional ancillary fees may apply. Please see the Program Brochure for further details. The fee schedule

for Advisor Managed Portfolios is as follows however, these fees can be adjusted on a case-by-case basis by the Advisor.

Total Account Value	Maximum Annual Account Fee Paid by Client
\$50,000 to \$249,999	2.50%
\$250,000 to \$499,999	2.25%
\$500,000 to \$749,000	2.00%
\$750,000 to \$1,249,999	1.75%
\$1,250,000 to \$1,999,999	1.50%
\$2,000,000 to \$4,999,999	1.25%
\$5,000,000 to \$24,999,999	1.25%
Over \$25,000,000	1.00%

Mutual funds offered through the Program are sold at institutional pricing. Mutual fund investments have their own internal fees which are separate from the Program. For information on these fees, please see the applicable mutual fund prospectus. Mutual funds may be subject to early redemption fees and internal management fees as well as other mutual fund expenses. Such charges and fees are exclusive of and in addition to the Program's fee. Acumen does not receive any portion of these fees. Again, refer to the mutual fund prospectus for full details.

Clients may be able to purchase shares of mutual funds, that are also offered through the Program, directly from the mutual fund complex or its distributor without paying the advisory fees on such shares (but subject to any applicable sales charges). However, clients may incur certain charges imposed by third parties such as deferred contingent sales charges on mutual fund redemptions and retirement account fees.

Comprehensive Financial Planning

Investment Advisory Representatives provide hourly consultation with respect to financial, tax and estate planning. Hourly fees for these services will be pre-determined and based on the scope of work. Investment Advisory Representatives also provide financial planning services for a fixed fee. Annual fees for a Financial Plan range from \$500 to \$10,000, depending upon the needs of the client and the complexity of the Financial Plan. Fees for Comprehensive Financial Planning services are due after the services are rendered.

Acumen's fees for Comprehensive Financial Planning are exclusive of brokerage commissions, transaction fees, and other related charges which shall be incurred by the client.

Clients have the option to purchase investments and/or insurance products that are recommended by Acumen through any broker or agent whether the broker or agent is affiliated with Acumen.

In addition to providing advisory services, Investment Advisory Representatives will likely recommend securities and investments in their capacity as Registered Representatives of SagePoint and insurance products as licensed insurance agents. Registered Representatives will receive additional compensation in connection with this activity; the amount of compensation will depend on the type of product purchased creating a greater financial incentive to sell certain products as opposed to others. While transactions are reviewed for suitability by a general securities principal, clients should be aware of the incentives we have to sell certain investment and insurance products and are encouraged to ask us about this conflict.

The section titled Brokerage Practices further describes the factors that Acumen considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their

compensation (e.g., commissions)

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

Acumen does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of a client's investment portfolio).

Item 7. Types of Clients

Acumen provides investment advisory services to individuals, trusts and estates, pension and profit-sharing plans, charitable institutions, foundations, endowments, and U.S. companies or business entities. The minimum account size for the Program is \$50,000, which in certain situations, is waived. This includes, but is not limited to, instances where the client intends to bring in additional assets or the account depreciates in value. There are no minimum asset requirements for the other advisory services offered by Acumen.

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

Acumen takes a strategic, long-term approach to its investment analysis and generally employs a "buy and hold" investment philosophy that relies on asset allocation and portfolio re-balancing. Tactical changes may be utilized when market opportunities arise. Trading on margin may be appropriate in certain circumstances and involves buying securities with money borrowed from the brokerage firm that maintains the account. Acumen cannot control markets and other factors which may affect the performance of investments. Clients bear the risk that they could lose a portion or all of their securities investments. Securities prices may be volatile, and securities price movements are influenced by many unpredictable factors. Changes in economic conditions, including, for example, interest rates, inflation rates, political and diplomatic events and trends, tax laws and innumerable other factors, can substantially and adversely affect investments.

Investing in stocks involves the risk that companies may perform poorly which will put downward pressure on the price of the stock and general market declines will undoubtedly affect the prices of individual companies.

Investing in bonds has unique set of risk factors. Bond prices generally decline when interest rates rise. Bonds may be called or purchased back by the issuer when conditions are favorable for the issuer to do so, but not favorable to the bondholder. The bond issuer may go into default which means they are unable to pay the interest and/or principal on the bond in a timely manner or at all.

Investing in a mutual fund or exchange-traded fund ("ETF") involves risk, including the loss of principal. Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The price at which a mutual fund share is executed is equal to the stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the mutual fund's holdings.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. ETFs are subject to secondary market trading risks. While ETFs will be listed for trading on an exchange, there can be no guarantee that an active trading market for such shares will develop or continue. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000

shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV.

Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio of securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Investing in options allow investors to buy or sell a security at a contracted strike price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Clients who invest in options typically do either to hedge against potential losses or to speculate on the performance of the underlying securities. Options contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase or decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

While the use of margin borrowing can substantially improve returns, it may also increase overall portfolio risk and expense. Margin transactions are generally affected using capital borrowed from a brokerage firm maintaining a client's account and is secured by a client's holdings. Under certain circumstances, the brokerage firm may demand an increase in the underlying collateral. If the client is unable to provide the additional collateral, the brokerage firm may liquidate account assets to satisfy the client's outstanding obligations, which could have extremely adverse consequences. In addition, fluctuations in the amount of a client's borrowings and the corresponding interest rates may have a significant effect on the profitability and stability of a client's portfolio.

Asset allocation may have a more significant effect on account value when one of the heavily weighted asset classes is performing more poorly than the others. Diversification and strategic asset allocation do not assure profit or protection against loss in declining markets.

There are a number of risks associated with long-term investing in equity and fixed income securities. Financial data used in our analysis is generally considered reliable, but we cannot guarantee nor verify its accuracy. Data may be subjective in nature and open to interpretation.

Past performance is not an indication of future results. Acumen cannot guarantee that it will achieve its stated investment objective or achieve positive or competitive returns.

Item 9. Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding to any legal or disciplinary events that would be material to a client's evaluation of Acumen or the integrity of Acumen's management. There is no applicable information to disclose.

Item 10. Other Financial Industry Activities and Affiliations

Todd Steger is a registered representative of Sagepoint. He may recommend securities products that will pay him a commission through this broker-dealer relationship. When such recommendations or sales are made, a conflict of interest exists as he may receive more commissions from the sale of these products than from providing you with advisory services. Todd Steger spends approximately 40 hours per month in this role. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose to clients that they may purchase recommended products from other representatives not affiliated with us.

Todd Steger may recommend insurance products and may also, as an independent insurance agent, sell those recommended insurance products to clients. When such recommendations or sales are made, a conflict of interest exists as he earns insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that clients may purchase recommended insurance products from other insurance agents not affiliated with us. The sale of these products accounts for approximately 5% of his time.

Our Code of Ethics requires our IARs do what is in the client's best interests at all times. Our CCO monitors all transactions to ensure that representatives put their clients first, not the commission they may receive. The broker-dealer also monitors all transaction to make certain they are suitable for the client.

SagePoint maintains revenue sharing arrangements with certain mutual funds, insurance companies, direct participation programs, real estate investment trusts and 529 plan providers ("the Partner Program"). These sponsors have greater access to SagePoint Registered Representatives to provide training and other educational presentations and product information so that they can provide better client service. Please visit the website at www.sagepointfinancial.com to see a list of sponsors who participate in the Partner Program.

Neither Acumen nor its IARs receive additional compensation from SagePoint in connection with the sale of certain sponsors' products as opposed to other mutual fund families, insurance companies, direct participation sponsors or real estate investment trusts. However, SagePoint often absorbs the nominal ticket charge that is normally incurred by the Registered Representative in connection with sales of certain sponsors' mutual funds.

SagePoint is a subsidiary of Advisor Group, Inc., a wholly-owned subsidiary of Advisor Group Holdings, Inc., a wholly-owned subsidiary of Advisor Group Holdings, Inc. ("AGHI"), which is owned primarily by a consortium of investors through RCP Artemis Co-Invest, L.P., an investment fund affiliated with Reverence Capital Partners, LLC. The consortium of investors includes RCP Genpar Holdco, LLC, RCP Genpar, L.P., RCP Opp Fund II GO, L.P., and the Berlinski Family 2006 Trust.

Acumen's Investment Advisory Representatives make recommendations for financial service products based upon the client suitability analysis and product sponsor due diligence. The potential conflicts of interest created by relationships with certain financial service providers do not influence Acumen's investment advice or recommendations.

Item 11. Code of Ethics

Acumen has adopted a Code of Ethics requiring compliance with applicable securities laws and describing the high standard of business conduct expected of all employees as well as the fiduciary duty we owe to our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of gifts and reporting of

certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees at Acumen must acknowledge the terms of the Code of Ethics annually.

On occasion, the interest of an employee's personal account may correspond with a client's interest. At such times, employees may buy or sell for their own account, the same security that they recommend to clients. However, client orders always take precedence over orders placed in an employee's account. Acumen's employees are required to follow the Code of Ethics. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of Acumen's employees 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 not interfere materially with the best interest of Acumen's clients such as (i) direct obligations of the U.S. government; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and high quality short-term debt instruments; (iii) shares issued by mutual funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Nonetheless, 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 monitored under the Code of Ethics to detect and prevent conflicts of interest between Acumen and its clients.

As a matter of policy, Acumen will not engage in cross trades in an agency capacity or as principal, between client accounts. Principal transactions are generally defined as transactions where an investment advisory firm, acting as principal for its own account or the account of an affiliated broker-dealer, buys or sells a security to an advisory client. Agency cross transactions may arise when a Registered Representative acts as broker for both the advisory client and for the party on the other side of the transaction.

Acumen employees may trade in the same securities with client accounts on an aggregated basis when consistent with our obligation of best execution. Acumen's clients or prospective clients may request a copy of the complete Code of Ethics by contacting Debbie Futterer at 952-521-1625 or via email at debbie@acumenfinancial.com

Item 12. Brokerage Practices

As a matter of policy, all securities transactions are processed by SagePoint, a fully disclosed broker-dealer and member of Financial Industry Regulatory Authority ("FINRA") and Securities Investor Protection Corporation ("SIPC"). SagePoint uses Pershing, also a broker-dealer and FINRA and SIPC member, to maintain accounts and execute and settle transactions. Acumen requires that clients use SagePoint. Acumen is independently owned and operated and is not affiliated with SagePoint or Pershing.

Clients must open an account with SagePoint by entering into an account agreement directly with them. Acumen does not open accounts for clients, although we may provide assistance in doing so. Acumen recommends SagePoint as a broker-dealer based upon its experience with SagePoint (or its predecessor companies) for over 25 years and has found SagePoint to be, overall, more advantageous when compared to other available providers and their services. Acumen considers a wide range of factors including, among other things:

- Trade execution quality which is monitored by Acumen on a periodic basis
- A broad range of asset custody services
- Competitiveness of pricing of those services (commission rates, margin rates, other fees, etc.)

- Reputation, financial strength and stability
- Flexibility and responsiveness

Pershing is compensated by charging commission or other fees associated with trade execution. Pershing does not charge separately for custody services. Given the highly individualized nature of the investment services Acumen provides, there generally is not an opportunity to aggregate orders for clients.

Neither Pershing nor any other broker-dealer who executes securities transactions for Acumen's clients provide any other non-cash benefit (including research, brokerage products or services) in exchange for the commission revenue generated by client's trading activities. Generally referred to as "soft dollars", the term implies the receipt of a product or service from a broker-dealer or third party in exchange for the commissions generated from executing brokerage transactions on behalf of client accounts. Acumen has no soft dollar arrangements with any broker-dealer.

Item 13. Review of Accounts

With respect to Financial Planning and clients participating in the Program, annual review meetings are performed by the Investment Advisory Representative assigned to each client account. Review meetings may be performed in our offices, over the telephone or any other agreed upon location, depending upon the client's preference. Also, any time a client calls and asks an Investment Advisory Representative to review his or her account, the Investment Advisory Representative will do so. An account summary is furnished to clients during the review meeting. In addition, clients receive quarterly statements directly from the qualified custodian, which would revert to monthly statements if there is activity in the account.

Item 14. Client Referrals and Other Compensation

Registered Representative Compensation

As discussed previously in the section titled *Other Financial Industry Activities and Affiliations*, all of Acumen's Investment Advisory Representatives are registered with SagePoint. This arrangement requires that we offer you advisory services and programs sponsored or approved by SagePoint. SagePoint sets limits on how much we can charge for these advisory services. As such, there may be an incentive for us to recommend to you, advisory services or programs with higher limits. In addition, SagePoint may charge us certain usage fees and expenses to access their advisory program which may decrease the amount of money we make when offering investment advice to you. As a result, there may be an incentive to provide clients with advisory programs and services that may be cheaper for us, but not as suitable to your needs as other more expensive programs.

In addition, SagePoint offers educational, training and incentive programs for those Registered Representatives that meet certain sales production goals. There may be an incentive for a Registered Representative to manage your account in ways that assist him or her in meeting these production goals even if such strategies may not always be suitable for your account.

Client Referrals

Acumen may enter into solicitation or referral arrangements with independent third parties. Under these arrangements, Acumen compensates these parties by paying them a percentage of the investment advisory fees Acumen receives from the clients they solicit or refer to Acumen. Acumen may pay these third parties an annual retainer in addition to the referral or solicitation fee. Such compensation does not increase the advisory fees paid by clients. These arrangements are disclosed to clients before or at the time of solicitation or referral and are designed to comply with appropriate SEC rules and state laws. Clients referred under these arrangements will be asked to sign a written acknowledgment at the time of the solicitation or referral.

Item 15. Custody

Generally, client accounts are introduced by SagePoint to Pershing, LLC who acts as the clearing firm, executing broker and qualified custodian of the investment assets. When client assets are maintained in an account with SagePoint (carried by Pershing, LLC), Acumen is not deemed as having custody of those client assets. Clients that elect automatic payment of advisory fees from their account must authorize this election in a written agreement with SagePoint. Clients will receive notice from SagePoint for each fee billing prior to the withdrawal from their account. The qualified custodian will remit the fees directly to SagePoint and record a debit transaction on the quarterly account statement issued to the client. Clients receive at least quarterly statements from the broker-dealer or qualified custodian who maintains their investment account(s). Acumen urges clients to carefully review such statements and compare the official custodian records to any information that Acumen may provide from time to time. Information provided by Acumen may vary from custodian statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Occasionally, Acumen is engaged by a client to prepare a comprehensive financial plan that includes 401K plan assets maintained directly with the plan sponsor or a provider selected by the plan sponsor. In order for the Investment Advisory Representative to collect details on the 401K assets, monitor changes in market value and implement investment management strategies or re-balancing of the portfolio, the client may grant the Investment Advisory Representative on-line access to the account. Under these circumstances, Acumen is deemed to have custody of the assets and has an obligation to contract with an approved public accounting firm to conduct an annual, surprise audit to verify the assets in each account over which an Investment Advisory Representative has on-line access.

Item 16. Investment Discretion

We may manage accounts on either a discretionary or non-discretionary basis. As a matter of policy, Acumen prefers non-discretionary authority from clients, which means every purchase, sale or exchange of security or investment product must be approved by the client in advance. However, under some circumstances, on a case-by-case basis, Acumen will manage accounts on a discretionary basis upon obtaining consent from the client to do so. We define discretion as: the ability to trade your account, without obtaining your prior consent, the securities and amount of securities to be bought and/or sold, and the timing of the purchase or sale. It does not extend to the withdrawal or transfer of your account funds or securities. Currently, Acumen does not have discretionary authority for any client accounts.

Item 17. Voting Proxies on Client Securities

Clients retain the right to vote all proxies which are solicited for securities held in their account. As a matter of firm policy, Acumen is expressly precluded from voting proxies on securities held in client accounts and will not be required to take action or render advice with respect to the voting of proxies.

Item 18. Financial Information

Acumen is required to provide clients with certain financial information or disclosures about its financial condition. Acumen has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

PRIVACY NOTICE

Dated March 2023

Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of **Acumen Financial Advisors, LLC**.

Information We Collect: In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, or others; and
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

Categories of Information We Disclose: **Acumen Financial Advisors, LLC** does not sell customer lists and will not sell non-public personal information about you to telemarketers. We may disclose information that we collect from you to other parties.

Categories of Parties to Whom We Disclose: We will not disclose information regarding you or your account(s) with us, except under the following circumstances:

- To entities that perform services or functions on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company;
- To consumer reporting agencies;
- To your attorney, trustee, or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants or auditors; and
- To government entities or other third parties in response to subpoenas or other legal actions as required by law or to comply with regulatory inquiries.

How We Use Information: Information may be used by companies that perform support services for **Acumen Financial Advisors, LLC** such as data processors, technical system consultants and programmers that provide services for a number of purposes, such as:

- **To protect your accounts** from unauthorized access or identity theft;
- **To process your requests** such as securities purchased and sold;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or **Acumen Financial Advisors, LLC**;
- **To service your accounts**, such as by issuing checks and account statements; and
- **To comply** with Federal, State and Self-Regulatory Organization requirements.

Our Security Policy: We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

Closed or Inactive Accounts: If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

Changes to This Privacy Policy: If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions or complaints concerning this Privacy Policy, please write to us at:

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