

Item 1 Cover Page

FORM ADV PART 2A
INFORMATIONAL BROCHURE



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March 29, 2023

This brochure provides information about the qualifications and business practices of Kolinsky Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (201) 474-4011 or via email at jkolinsky@kolinskywealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Kolinsky Wealth Management, LLC (CRD #153763) is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Kolinsky Wealth Management LLC (“Kolinsky” or “the Firm”) is required to note any material changes to its Form ADV here in Item 2. Since the most recent delivery of this Brochure in March 2022, we have amended Item 4 to discuss the use of Pontera, a third-party held away account management platform.

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Item 4 Advisory Business

Kolinsky Wealth Management, LLC (“Kolinsky” or “KWM”) is a registered investment advisor firm registered with the Securities and Exchange Commission (SEC) since May 4, 2010. The Principal Owner and Managing Member of Kolinsky Wealth Management, LLC, Steven I. Kolinsky, has been in the industry for over 35 years assisting clients by taking a holistic approach to investment management and helping clients achieve their financial goals.

Kolinsky Wealth Management is a full-service wealth management firm serving high net worth individuals and business owners. Kolinsky provides a comprehensive range of financial solutions for their clients including investment advisory services, retirement plan design and consulting, wealth transfer planning, and financial planning. Steven Kolinsky is joined by both his sons, Jason Kolinsky, and Chad Kolinsky to offer a multi-generational approach to investing.

Financial Planning

Kolinsky’s goal is to work with its clients, such that, they utilize Kolinsky to help with all aspects of their financial and life goals. Many engagements will include financial planning. The process would begin with an introductory meeting where a Kolinsky professional meets in person with a client and discusses their overall financial goals. If the client elects to work with Kolinsky further, a subsequent discovery meeting would be scheduled where the client shares additional details regarding financial objectives, financial issues, cash flow management, tax planning, and a full investment review. Kolinsky will then customize a financial plan for each client for their specific needs that may cover college funding projections, insurance needs, and address specific estate and tax planning issues. Kolinsky will provide in depth analysis given the information provided to create a blueprint for each client detailing their assessment of when each financial objective (i.e. retirement) can occur and the income needed to meet their specific goals. A projected analysis utilizing various cash flows corresponding with the client’s unique situation is provided.

Clients who receive planning services will either elect to continue to work with Kolinsky through asset management and/or ongoing planning for a fee, or they may choose to implement their plan elsewhere or not at all.

Asset Management

Kolinsky’s principal service is providing fee-based investment advisory services. When asset management services are performed they are done on either a discretionary or non-discretionary basis. In many cases, Kolinsky will have a financial plan to guide these decisions to ensure they are within the client’s investment objectives. In the event that a financial plan is not in place, Kolinsky will work with the client to gather their investment objectives and information through both a risk assessment questionnaire and client dialogue. When services are performed on a discretionary basis, Kolinsky will not seek specific approval of each change to a client account. For accounts where Kolinsky has full discretion, clients engaging us will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an agreement that outlines the responsibilities of both the client and Kolinsky.

As mentioned, Kolinsky may provide asset management services on a non-discretionary basis, which means we will manage the clients' accounts as we do for our discretionary clients, except we will consult with the client prior to implementing any investment recommendation. Clients should be aware that some recommendations may be time-sensitive, in which case recommendations not implemented because we are unable to reach a non-discretionary client may not be made on a timely basis and therefore client's account may not perform as well as it would have had Kolinsky been able to reach the client for a consultation on the recommendation.

Clients may engage Kolinsky to manage certain investment products that are not maintained at the primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). In these situations, Kolinsky directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider.

Kolinsky may use a third-party platform called Pontera to facilitate management of held away assets such as 401(k) plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. Kolinsky is not affiliated with the platform in any way and receives no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once the Client account(s) is connected to the platform, we will review the current account allocations. When deemed necessary, we will rebalance the account considering client investment goals as discussed above. Client account(s) will be reviewed at least quarterly, and allocation changes will be made as deemed necessary. Clients should be aware that because we are unable to debit our fees from these accounts, we may debit the applicable fees from other Client accounts custodied at Schwab or alternatively invoice Clients directly for this service. When additional fees from multiple managed accounts are debited from one account Clients should be aware that applicable account performance will be impacted.

Retirement Plan Consulting Services

Kolinsky will offer consulting services for both retirement plans and their participants. Kolinsky will provide research and analysis with regard to investment advice and fiduciary due diligence with regard to the selection and ongoing monitoring of funds for plan sponsors and individuals.

Consulting Services for Qualified Plans

Kolinsky will prepare and/or evaluate Investment Policy Statements (thereafter "IPS") for plan sponsors and will follow the IPS to arrive upon or facilitate prudent investment related recommendations. Kolinsky will also assist plan sponsors with the selection of a 401(K) provider or qualified plan providers for their respective plans. This process may include a review of administrative, recordkeeping, compliance, and employee communication services. Kolinsky may also review fees associated with investments. Kolinsky will also assist with any conversion process between investment providers including interfacing with company consultants and relationship managers to facilitate conversions. Kolinsky will also provide an on-going analysis of each qualified plans responsibilities, titled a Fiduciary Plan Review that ensures that those responsibilities are being met including services such as:

- Analysis of relevant design
- Developments in the qualified plan landscape
- Educational modules
- Plan benchmarking
- Administrative Compliance Checklists
- Fiduciary Fitness Program Diagnostics

Consulting Services for Plan Participants

Kolinsky will provide plan participants with strategic employee education and communications in connection with retirement plan programs. Kolinsky will assist participants by meeting with them in a group or in one-to-one settings to help educate and create custom risk-based models utilizing the offerings in the retirement plans.

Selection of Independent Managers

Kolinsky may recommend and refer clients to unaffiliated money managers or independent managers through Managed Account programs sponsored by a third-party provider. In these arrangements, the client will then enter into a program and investment advisory agreement with the program sponsor and sub-advisors. Kolinsky will assist and advise the client in establishing investment objectives for the sub-advisors and continue to provide oversight of the client account and ongoing monitoring of the activities of the sub-advisors. The sub-advisors will develop an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. Kolinsky evaluates a variety of information about the independent managers, which may include the independent managers' public disclosure documents, materials supplied by the independent managers themselves and other third-party analyses it believes are reputable. To the extent possible, Kolinsky seeks to assess the independent managers' investment strategies, past performance and risk results in relation to its clients' individual portfolio allocations and risk exposure. Kolinsky also takes into consideration each manager or sub-advisors' management style, returns, reputation, financial strength and reporting among other factors. In consideration for such services, the program sponsor will charge a program fee that includes the investment advisory fee of the sub-advisors, the administration of the program and trading, clearance and settlement costs. The program sponsor will add Kolinsky's investment advisory fee (described below in the answer to Item 5) and will deduct the overall fee from the client account quarterly in advance based on the fair market value at the end of the preceding quarter. The asset-based program fee is tiered and varies depending on the size of the account, the asset class of the underlying securities and the sub-advisor selected. The client, prior to entering into an agreement with a third party money manager selected by Kolinsky, will be provided with that manager's Brochure that makes the appropriate disclosures. In addition, Kolinsky and its client will agree in writing that the client's account will be managed by that selected third party money manager on a discretionary basis.

Asset Management – Institutional Intelligent Portfolios™ Program

Kolinsky has recognized certain clients and their younger family members new to the investing space or with limited assets need an alternative to their traditional asset management methodology

and program. For these clients and their families, Kolinsky will provide portfolio management services through an investment service called Institutional Intelligent Portfolios™, an automated, online investment management platform for use by independent investment advisors offered by Schwab Performance Technologies (the “Program” and “SPT,” respectively). Through the Program, Kolinsky will offer clients a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange traded funds (“ETFs”) and a cash allocation. The client’s portfolio is held in a brokerage account opened by the client at SPT’s affiliate, Charles Schwab & Co., Inc. (“CS&Co”). We are independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co or their affiliates (together, “Schwab”). The minimum investment required to open an account in the Institutional Intelligent Portfolios Program is \$5,000, therefore enabling certain clients to begin a formal investment program

We, and not Schwab, are the client’s investment advisor and primary point of contact with respect to the Program. We are solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client’s investment needs and goals, and managing that portfolio on an ongoing basis.

We have contracted with SPT to provide us with the technology platform and related trading and account management services for the Program. This platform enables us to make the Program available to clients online and includes a system that automates certain key parts of our investment process (the “System”). The System includes an online questionnaire that helps us determine the client’s investment objectives and risk tolerance and select an appropriate investment strategy and portfolio. Clients should note that we will recommend a portfolio via the System in response to the client’s answers to the online questionnaire. The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated investment engine through which we manage the client’s portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects).

Clients do not pay fees to SPT in connection with the Program, but Kolinsky charges clients a fee for our services as described below under Item 5 Fees and Compensation. Our fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to CS&Co as part of the Program. Schwab does receive other revenues, including (i) the profit earned by Charles Schwab Bank, a Schwab affiliate, on the allocation to the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFs™ Schwab Funds® and Laudus Funds® that we select to buy and hold in the client’s brokerage account; (iii) fees received by Schwab from third-party ETFs that participate in the Schwab ETF OneSource™ program and mutual funds in the Schwab Mutual Fund Marketplace® (including certain Schwab Funds and Laudus Funds) in the client’s brokerage account for services Schwab provides; and (iv) remuneration Schwab may receive from the market centers where it routes ETF trade orders for execution.

American Funds

Kolinsky has an agreement to establish 529 investment advisory accounts directly through American Funds in their F2 advisory share class funds. These accounts are managed by Kolinsky based on the client's needs, goals and objectives. The fee for such accounts varies from 0.00%-0.50% per annum.

Kolinsky does not provide portfolio management services to wrap fee programs.

As of December 31, 2022, Kolinsky manages \$332,755,949 of which \$330,311,894 is managed on a discretionary basis. In addition, as of the same date, Kolinsky provided ongoing retirement consulting services to approximately \$128,000,000 in client assets resulting in approximately \$460,755,949 of total client assets under advisement.

Item 5 Fees and Compensation

A. Fees Charged

All investment management clients will be required to execute an investment advisory contract that will describe the type of management services to be provided and the fees, among other items. Clients are advised that they may pay fees that are higher or lower than fees they may pay another advisor for the same services. Clients are under no obligation at any time to engage or to continue to engage, Kolinsky for investment services.

Financial Planning

In circumstances when financial planning is done on a stand-alone basis, the fees charged are based on the fee agreed upon by the adviser and client. Typically, Kolinsky will charge a fixed fee for services of up to \$10,000 depending on the services to be provided as contracted for and negotiated with client in advance. Clients may also contract to have financial planning advice provided based on an hourly fee rather than based on the assets under management. The Advisors hourly fee will be billed at a rate of \$300 to \$500 per hour, but may be negotiated in advance. The Advisors hourly fees will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed on a monthly basis upon completion of work performed.

Asset Management

Generally, fees vary from 0.00% to 1.30% per annum of the market value of a client's assets managed by Kolinsky. Fees are negotiable, and the fee range stated is a guide. The fee chosen within that range is determined in part by the nature of the account, including the size of the account, complexity of asset structures, the nature of the ongoing work needed for that particular client, the complexity of the portfolio, and other factors that would be dependent upon the specific client.

Retirement Plan Consulting Services

For plan sponsors, fees for consulting on retirement plan options vary from 0.00% to 1.00% per annum of the market value of the plan's assets under the direction of Kolinsky or will be charged a flat annual fee for service ranging from \$3,000 to \$50,000. These are the only fees, either direct or indirect, that Kolinsky reasonably expects to receive from the plan. Fees are negotiable and will be determined by the scope and nature of the services provided the size of the account, the complexity of the plan document and other factors. Unless the plan sponsor elects to be invoiced directly, asset-based fees will be calculated and deducted by the plan recordkeeper on either a monthly or quarterly basis in arrears or in advance and distributed to Kolinsky.

For asset management clients with Retirement Plans, fees for choosing and monitoring plan options will vary depending upon the available options in the plan, the client's needs, and frequency of desired monitoring. Retirement Plan Consulting fees are negotiable and are dependent on the nature of the engagement in the sole discretion of Kolinsky.

American Funds

For client whose accounts are held directly at American Funds, fees will be debited directly from each client's account by the American Funds Service Company. The fee is paid quarterly, in arrears. The fee shall be calculated by multiplying the average daily net asset value of client assets during the quarter by client's annual fee rate, then dividing by the number of days in the year and multiplying that number by days in that quarter. There are no trading fees to buy or sell F-2 shares in these accounts. American Funds may impose account setup fees for certain account types. See the American Funds application, prospectus or Statement of Additional Information for details.

Retirement Account Rollovers

Depending on a client's given circumstances, Kolinsky may recommend that a client rollover retirement plan assets to an Individual Retirement Account (IRA) managed by us. As a result of a rollover, Kolinsky may earn fees on those accounts. This presents a conflict of interest, as Kolinsky has a financial incentive to recommend that a client roll over retirement assets into an IRA we will manage. This conflict is disclosed to clients verbally and in this brochure. Clients are also advised that they are under no obligation to implement the recommendation to roll over retirement plan assets. Kolinsky attempts to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client. 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.

B. Fee Payment

Asset Management fees will be debited directly from each client's account. The advisory fee is paid quarterly, in advance, based upon the market value of the assets being managed by Kolinsky on the last day of the previous billing period as valued by the custodian of your assets. This means that if your annual fee is 1.0%, we will take the previous quarter's ending value, multiply the value by 1.0%, then divide by four to calculate our fee. To the extent there is cash in your account, it will be included in the value for the purpose of calculating fees unless otherwise agreed upon between Kolinsky and the Client. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to Kolinsky. Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by the qualified custodian. Each quarter, the client will receive a statement from their account custodian showing all transactions in their account, including the fee. Clients may be invoiced directly upon request.

Financial planning fees will be due upon receipt of invoice from Kolinsky. In many cases, clients will be asked to put forth a retainer at the onset of the engagement which may be for up to 50% of the expected final cost.

Fixed Fees: Fixed fee-based clients are billed either quarterly, semi-annually, or annually in advance, but in no event will the Advisor charge more than \$1200 for services six or more months in advance.

C. Other Fees

There are a number of other fees that can be associated with holding and investing in securities. In addition to the advisory fees paid to Kolinsky, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges may include securities brokerage commissions, transaction fees, custodial fees, fees charged by the Independent Managers, margin costs, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. For complete discussion of expenses related to each mutual fund or ETF clients should read a copy of the prospectus issued by that fund. Kolinsky can provide or direct clients to a copy of the prospectus for any fund that we recommend. Kolinsky may also charge a fee to clients for utilizing their performance management system, Envestnet. For clients who receive reporting only services from Envestnet the additional fee for that service would be .03% of their account value with a minimum fee of \$30.

As described in Item 4 Advisory Business, clients do not pay fees to SPT or brokerage commissions or other fees to CS&Co. as part of the Program. Schwab does receive other revenues, including (i) the profit earned by Charles Schwab Bank, a Schwab affiliate, on the allocation to the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFsTM Schwab Funds[®] and Laudus Funds[®] that we select to buy and hold in the client's brokerage account; (iii) fees received by Schwab from third-party ETFs that participate in the Schwab ETF OneSourceTM program and mutual funds in the Schwab Mutual Fund Marketplace[®] (including certain Schwab Funds and Laudus Funds) in the client's brokerage account for services Schwab provides; and (iv) remuneration Schwab may receive from the market centers where it routes ETF trade orders for execution.

Please make sure to read Item 10 and Item 12 of this informational brochure, where we discuss additional broker-dealer, custodial issues, and brokerage practices.

D. Pro-rata Fees

If you become a client during a quarter, you will pay a management fee for the number of days left in that quarter. If you terminate the relationship during a quarter, you will be entitled to a refund of any management fees for the remainder of the quarter. Once your notice of termination is received, we will assess pro-rated fees for the number of days between the end of the prior billing period and the date of termination. Kolinsky's reporting system; Envestnet will then adjust the fee in your account accordingly and reimburse the account for any amount owed. Kolinsky will cease to perform services, including processing trades and distributions, upon termination. Assets not transferred from terminated accounts within 30 (thirty) days of termination may be "de-linked", meaning they will no longer be visible to Kolinsky and will become a retail account with the custodian.

E. Compensation for the Sale of Securities

To permit Kolinsky clients to have access to as many investment solutions as possible, certain employees of Kolinsky are registered representatives of The Strategic Financial Alliance, Inc. ("SFA"). SFA is a registered broker-dealer and a FINRA member. The relationship with SFA allows these professionals to provide additional products to clients' portfolios that would not otherwise be available. Because SFA supervises the activities of these professionals as registered representatives of SFA, the relationship is deemed material. However, SFA is not affiliated with Kolinsky or considered a related party. SFA does not make investment decisions for clients' accounts. Registered representative status enables these professionals to receive customary commissions for the sales of various securities, including those recommended to clients. Commission charges for these products will not offset management fees owed to Kolinsky.

Receipt of commissions for investment products that are recommended to clients gives rise to a conflict of interest for the representative, in that the individual who will receive the commissions is also the individual that is recommending that the client purchase a given product. This conflict is disclosed to clients verbally and in this brochure. Clients are advised that they may choose to implement any investment recommendation through another broker-dealer that is not affiliated

with Kolinsky. Kolinsky attempts to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client. Clients are not obligated to implement any recommendation provided by Kolinsky. Any commission-based transactions will be disclosed to clients prior to the transaction being effected.

Neither Kolinsky nor its Investment Advisor Representatives receive more than 50% of their revenue from commissions or other compensation from the sale of investment products.

Advisory fees will not be charged to clients on any investment products for which they pay a commission.

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

Kolinsky does not charge performance-based fees.

Item 7 Types of Clients

The Advisor will offer its services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and business entities. Except for accounts discussed below, Advisor does not have any minimum requirements for opening or maintaining an account.

Features Specific to the Institutional Intelligent Portfolios Program: The minimum investment required to open an account in the Institutional Intelligent Portfolios Program is \$5,000. The minimum account balance to enroll in the tax-loss harvesting feature is \$50,000. Clients eligible to enroll in the Program include individuals, IRAs, and revocable living trusts. Clients that are organizations (such as corporations and partnerships) or government entities, and clients that are subject to the Employee Retirement Income Security Act of 1974, are not eligible for the Program.

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

It is important for clients to know and remember that all investments carry risks. **Investing in securities involves risk of loss that clients should be prepared to bear.**

Each client's portfolio will be invested according to that client's investment objectives, which are ascertained through the financial planning process or with a risk assessment questionnaire and client dialogue. The goal with asset management is to take the financial plan and implement it while continually updating it as circumstances change. Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your circumstances and needs may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan or risk assessment may no longer be accurate.

Once we ascertain your objectives for each account, we will develop a set of asset allocation guidelines, found in one of our investment models. Client portfolios may be invested in one

strategy, or a combination of strategies. For some clients where the investment models may not be appropriate either based on tax considerations or other unique needs a different strategy or model may be created based on that client's unique investment considerations. The strategies are developed utilizing outside research and investment ideas, combined with Kolinsky's views on both individual securities and the markets and economy as a whole.

Kolinsky's family of portfolios consists of nine investment models targeting the full range of investor risk profiles. The current models include fixed income, capital preservation, conservative, income growth, conservative growth, moderate, moderate growth, growth, and aggressive growth.

We also offer our clients a variety of options strategies through a separate account manager. These strategies are generally designed to provide clients with income that is uncorrelated to the performance of their underlying investments held as collateral. Alternatively, the options strategies may be used to enhance the returns of an underlying concentrated position or to protect the downside of an equity or an index.

Kolinsky's primary approach is to use both strategic and tactical allocation strategies aimed at reducing risk and increasing performance. Kolinsky uses exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, CDs, municipal securities, mutual funds, United States government securities, and options in securities to accomplish this objective. Kolinsky measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. Kolinsky may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. Kolinsky may recommend specific stocks to increase sector weighting and/or dividend potential. Kolinsky may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. Kolinsky may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

There are no limits to the types of securities that may be placed in a strategy, or that Kolinsky may evaluate for a client or for inclusion in a strategy. However, investment types most typically include mutual funds and exchange traded funds (ETFs).

Kolinsky also offers cash management portfolios customized to each client's tax status, state of residence, and cash flow needs. Each portfolio is designed to deliver preservation of capital, reliable income streams and competitive total return.

Most mutual funds offer different share classes with varying fee structures, including share classes with sales load, sales charges, or 12B-1 fees. Neither Kolinsky, nor any employees thereof receive any commissions or 12B-1 related fees for the sale of securities to Kolinsky Wealth Management's advisory clients. 12B-1 fees are deducted from the mutual funds' assets on an ongoing basis, and are paid to broker-dealers and registered representatives whose clients own those shares to cover fund distribution and shareholder services. This receipt of fees presents a potential conflict of interest, as advisors have an incentive to recommend more expensive share classes to clients based

on the compensation received, rather than based upon the client's needs. However, it is Kolinsky's policy that when specific funds offer more than one share class, Kolinsky will select the lowest-cost share class available to the client, absent circumstances that dictate otherwise.

As assets are transitioned from a client's prior advisers to Kolinsky, there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by Kolinsky. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. If a client transitions mutual fund shares to Kolinsky that are not the lowest-cost share class, and Kolinsky is not recommending disposing of the security altogether, Kolinsky will attempt to convert such mutual fund share classes into the lowest-cost share classes the client is eligible for, taking into account any adverse tax consequences associated with such conversion. In the event an investment in a client account is unable to be unwound for a period of time, Kolinsky will monitor the investment as part of its services to the client. Kolinsky may suggest that a given investment be moved to a separate account.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

Clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

Every type of investment, including mutual funds, involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. A fund's investment objective and its holdings are influential factors in determining how risky a fund

is. Reading the prospectus will help you to understand the risk associated with that particular fund.

Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While a fund with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing in mutual funds suggests that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

Below is a list of some but not all of the risks to consider when investing.

- **Call Risk.** The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Country Risk.** The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Credit Risk.** The possibility that a bond issuer will fail to repay interest and principal in a timely manner. Also called default risk.
- **Currency Risk.** The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk.** The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk.** The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk.** The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- **Interest Rate Risk.** The possibility that a bond fund will decline in value because of an increase in interest rates.
- **Leveraged/Inverse ETF Risk** Leveraged ETFs seek to deliver multiples of the performance of the index or benchmark they track whereas Inverse ETFs seek to deliver the opposite of the performance of the index or benchmark they track. These products are more volatile than investing in broadly diversified fund and the use of leverage by a fund means the fund is riskier than alternatives which do not employ leverage. Leveraged/Inverse ETFs carry liquidity risks and are speculative investments, they are not designed to be used as long-term investments vehicles. These funds tend to carry higher fees, due to active management, which can also affect performance.
- **Manager Risk.** The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk.** The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.

- **Principal Risk.** The possibility that an investment will go down in value, or "lose money," from the original or invested amount.
- **Futures and Options Risks** Futures and options may be more volatile than direct investments in the securities underlying the futures and options, may not correlate perfectly to the underlying securities, may involve additional costs, and may be illiquid. Futures and options also may involve the use of leverage which could result in losses greater than if futures or options had not been used. Futures and options are also subject to the risk that the other party to the transaction may default on its obligation. Options Writing involves a contract to purchase/sell a security at a given price, not necessarily at market value, depending on the market. Options writing can lose value over time because there is an expiration date; whereas, stocks do not have an expiration date. Options owners also do not receive the benefits of owning stocks unless a call option is exercised; and conversely, an owner of a put option that also owns the underlying stock, would have related risks.
- **Margin Risk:** Margin is an investment strategy with a high level of inherent risk. A margin transaction occurs when an investor uses borrowed assets to purchase financial instruments. The investor generally obtains the borrowed assets by using other securities as collateral for the borrowed sum. The effect of purchasing a security using margin is to magnify any gains or losses sustained by the purchase of the financial instruments on margin. Please Note: To the extent that a client authorizes the use of margin, and margin is thereafter employed in the management of the client's investment portfolio, the market value of the client's account and corresponding fee payable by the client may be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, clients authorizing margin are advised of the potential conflict of interest whereby the client's decision to employ margin may correspondingly increase the management fee payable. Accordingly, the decision as to whether to employ margin is left totally to the discretion of client.
- **Cryptocurrency Risk.** Cryptocurrency (notably, bitcoin), often referred to as "virtual currency", "digital currency," or "digital assets," operates as a decentralized, peer-to-peer financial exchange and value storage that is used like money. Clients may have exposure to bitcoin, a cryptocurrency, indirectly through an investment such as the Greyscale Bitcoin Investment Trust ("GBTC"), a privately offered, open-end investment vehicle, or other investment vehicles. Clients may also have exposure to cryptocurrencies other than bitcoin. Cryptocurrency operates without central authority or banks and is not backed by any government. Even indirectly, cryptocurrencies (i.e., bitcoin) may experience very high volatility and related investment vehicles like GBTC may be affected by such volatility. Certain Crypto-related investments held by Clients may also trade at a significant premium to NAV. Cryptocurrency is also not legal tender. Federal, state or foreign governments may restrict the use and exchange of cryptocurrency, and regulation in the U.S. is still developing. The SEC has issued a public report stating U.S. federal securities laws require treating some digital assets as securities. Cryptocurrency exchanges may stop operating or permanently shut down due to fraud, technical glitches, hackers or malware. Due to its relatively recent launch, bitcoin has a limited trading history, making it difficult for investors to evaluate investments in this cryptocurrency. It is also possible that a cryptocurrency other than bitcoin, including cryptocurrencies in which Clients have limited or no exposure to, could become materially popular and have a negative impact on the demand for and price of bitcoin. It is possible that another entity could manipulate the

blockchain in a manner that is detrimental to the bitcoin network. Bitcoin transactions are irreversible such that an improper transfer can only be undone by the receiver of the bitcoin agreeing to return the bitcoin to the original sender. Digital assets are highly dependent on their developers and there is no guarantee that development will continue or that developers will not abandon a project with little or no notice. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets, including cryptocurrencies, and their source code. Any threatened action that reduces confidence in a network's long-term ability to hold and transfer cryptocurrency may affect investments in cryptocurrencies.

- **Market Disruption, Health Crisis, Terrorism and Geopolitical Risk.** Investments are subject to the risk that war, terrorism, global health crises or similar pandemics, and other related geopolitical events increase short-term market volatility and may have adverse long-term effects on world economics and markets generally. These risks have previously led and may lead in the future to adverse effects on the value of client's investments.

In addition, in many circumstances Kolinsky may recommend a portion of the client's account be allocated to real estate investment trusts, otherwise known as "REITs" and/or other private investments.

- **REITs:** A REIT is an entity, typically a trust or corporation that accepts investments from a number of investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful, but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.
- **Risks specific to private placements, sub-advisors and other managers.** If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ.

Item 9 Disciplinary Information

In this Item Kolinsky is required to disclosure certain disciplinary history material to a client's evaluation of the firm and its supervised persons. There are currently no disciplinary matters to report.

Item 10 Other Financial Industry Activities and Affiliations

A. Broker-dealer

Please refer to Item 5E with regards to individuals registered in their capacities with broker-dealers.

B. Futures Commission Merchant/Commodity Trading Advisor

Neither the principal of Kolinsky nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

C. Relationship with Related Persons

Investment Advisor Representatives for Kolinsky are also licensed and registered as insurance agents to sell life or other lines of insurance for various insurance companies, and do so through a related entity, Kolinsky Financial Group, Inc. Therefore, they will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions or referral fees. A conflict of interest exists because of the receipt of additional compensation by the Investment Advisor Representatives. Clients are not obligated to use Kolinsky Financial Group, Inc. for insurance products services. In such instances, there is no advisory fee associated with these insurance products.

Anthony Picinich, an investment adviser representative of Kolinsky, is a partner in Gosen & Picinich Inc., a public accounting firm. Advisory clients needing assistance with accounting matters and tax preparation may be referred to Mr. Picinich and his firm. Clients are not obligated to use Mr. Picinich for accounting matters. If they do, accounting fees are billed separately from advisory fees charged by Kolinsky. In addition, Mr. Picinich may refer accounting clients needing assistance with investment advisory matters to Kolinsky. Mr. Picinich may receive compensation for this referral. This arrangement presents a potential conflict of interest because Mr. Picinich may receive fees from both companies in his separate capacities as an accountant and an investment adviser representative.

While Kolinsky endeavors at all times to put the interests of its clients first as part of their fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest. Kolinsky attempts to mitigate this conflict through administration of the Code of Ethics, disclosure to clients, and an affirmation of all representatives to commit to place clients interest ahead of their own.

Recommendations of other Advisers

Kolinsky does recommend or select other investment advisors for clients. For more specific detail see the response to Item 4 above.

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

A. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.

B. Not applicable. Kolinsky does not recommend to clients that they invest in any security in which Kolinsky or any principal thereof has any financial interest.

C. On occasion, an employee of Kolinsky may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

D. On occasion, an employee of Kolinsky may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades are reviewed by the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

Item 12 Brokerage Practices

A. Recommendation of Broker-Dealer

Kolinsky does not maintain custody of client assets; though Kolinsky may be deemed to have custody if a client grants Kolinsky custody if a client grants Kolinsky authority to debit fees directly from their account (see Item 15 below). Assets will be held with a qualified custodian, which is typically a bank or broker-dealer. Kolinsky recommends that investment accounts be held in custody by Schwab Advisor Services ("Schwab"), and Pershing Advisor Solutions ("Pershing") which are both qualified custodians. Kolinsky is independently owned and operated and is not affiliated with Schwab or Pershing. Schwab and/or Pershing will hold your assets in a brokerage account and buy and sell securities when Kolinsky instructs them to, which Kolinsky does in accordance with its agreement with you. While Kolinsky recommends that you use Schwab or Pershing as a custodian/broker, you will decide whether to do so and will open your account directly with Schwab or Pershing by entering into an account agreement directly with them. Kolinsky does not open the account for you, although Kolinsky may assist you in doing so. Even though your account is maintained at Schwab or Pershing, we may use other brokers to execute trades for your account as described below (see "Your brokerage and custody costs").

How we select brokers/custodians

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including both quantitative (Ex: costs) and qualitative (execution, reputation, service) factors. We do not consider whether Schwab, Pershing or any other broker-dealer/custodian, refers clients to Kolinsky as part of our evaluation of these broker-dealers.

As mentioned, Kolinsky is independently owned and operated and is not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when Kolinsky instructs them to, which Kolinsky does in accordance with its agreement with you. While Kolinsky recommends that you use CS&Co. as custodian/broker, you will decide whether to do so and will open your account with CS&Co. by entering into an account agreement directly with them. Kolinsky does not open the account for you, although Kolinsky may assist you in doing so. For accounts not managed through the Program, even though your account is maintained at CS&Co., we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

If you do not wish to place your assets with CS&Co, then we cannot manage your account through the Program. CS&Co may aggregate purchase and sale orders for ETFs across accounts enrolled in the Program, including both accounts for our clients and accounts for clients of other independent investment advisory firms using the Program.

Your brokerage and custody costs

For our clients’ accounts that Schwab and/or Pershing maintain, the custodian generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your account. In addition to commissions, the custodian charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab and/or Pershing execute most trades for your accounts. We have determined that having Schwab and Pershing execute most trades it is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”).

Products and services available to us from Schwab and Pershing
Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like Kolinsky. Pershing Advisor Solutions, LLC (“Pershing”) is Pershing’s business serving investment advisors. They both provide Kolinsky and our clients with access to its institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to retail customers. They also make

available various support services. Some of those services help Kolinsky manage or administer our clients' accounts, while others help Kolinsky manage and grow our business. These support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to Kolinsky/ The following is a more detailed description of Schwab's support services:

Services that benefit you.

Schwab and Pershing's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through these custodians include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. The services described in this paragraph generally benefit you and your account.

Services that may not directly benefit you.

Schwab and Pershing also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both proprietary and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab or Pershing. In addition to investment research, Schwab and Pershing also make available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us.

Schwab and Pershing may also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Assistance related to the transition of client assets from prior firms

Both Schwab and Pershing may provide some of these services and in other cases, it will arrange for third-party vendors to provide the services to us. Both may also discount or waive its fee for some of these services or pay all or a part of a third party's fees. They may also provide us with other benefits, such as occasional business entertainment of our personnel.

B. Aggregating Trades

Commission costs per client may be lower on a particular trade if all clients in whose accounts the trade is to be made are executed at the same time. This is called aggregating trades. Instead of placing a number of trades for the same security for each account, we will, when appropriate, executed one trade for all accounts and then allocate the trades to each account after execution. If an aggregate trade is not fully executed, the securities will be allocated to client accounts on a pro rata basis, except where doing so would create an unintended adverse consequence (For example, ¼ of a share, or a position in the account of less than 1%.)

Directed Brokerage

Kolinsky does not allow clients to direct brokerage. “Directing” brokerage means choosing to maintain all or some of their assets with a broker-dealer that is not recommended by Kolinsky. Kolinsky may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients’ money because without the ability to direct brokerage Kolinsky may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

Item 13 Review of Accounts

All accounts and corresponding financial plans will be managed on an ongoing basis, with formal reviews with the client by the client’s investment advisor representative on at least an annual basis given the availability of the client. However, it is expected that market conditions, changes in a particular client’s account, or changes to a client’s circumstances will trigger a review of accounts.

Item 14 Client Referrals and Other Compensation

A. Economic Benefit Provided by Third Parties for Advice Rendered to Client

Please refer to Item 12, where we discuss recommendation of Broker-Dealers.

Kolinsky receives an economic benefit from Schwab in the form of the support products and services it makes available to us. These products and services, how they benefit us, and the related conflicts of interest are described above under Item 12 Brokerage Practices. The availability to us of Schwab’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Kolinsky may from time to time receive compensation from the mutual fund companies that are available to our customers. These payments are made in connection with programs that support our marketing, education, and client service efforts. Kolinsky does not receive any part of these payments rather they are made to sponsor or reimburse expenses for these events.

B. Compensation to Non-Advisory Personnel for Client Referrals

Clients may be introduced to Kolinsky via other third parties. In the event that Kolinsky compensates any party for the referral of a client to Kolinsky, any such compensation will be paid by Kolinsky, and not the client. If the client is introduced to Kolinsky by an unaffiliated third party, that third party will disclose to the client the referral arrangement with Kolinsky, including the compensation for the referral, and provide the client a copy of Kolinsky's ADV Part 2A and 2B. The referral source will also provide a written disclosure to the client regarding the relationship between Kolinsky and the referral source, including the fact that referral fees will be paid.

Item 15 Custody

There are two avenues through which Kolinsky has custody of client funds; by directly debiting its fees from client accounts pursuant to applicable agreements granting such right, and potentially by permitting clients to issue standing letters of authorization ("SLOAs"). SLOAs permit a client to issue one document that directs Kolinsky to make distributions out of the client's account(s).

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. Each quarter, clients will receive a statement from their account custodian showing all transactions in their account, including the fee.

We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on your quarterly report prepared by Kolinsky against the information in the statements provided directly from their account custodian. Please alert us of any discrepancies.

In addition to the account custodian's custody procedures, clients issuing SLOAs will be requested to confirm, in writing, that the accounts to which funds are distributed are parties unrelated to Kolinsky.

Item 16 Investment Discretion

When Kolinsky is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. You may receive at your request written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive quarterly statements from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and Kolinsky.

Item 17 Voting Client Securities

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. Kolinsky will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account. Kolinsky will not give clients advice on how to vote proxies.

Item 18 Financial Information

Kolinsky does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has not provided a balance sheet with this brochure.

Kolinsky has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Kolinsky does become aware of any such financial condition, this brochure will be updated and clients will be notified. Kolinsky has never been subject to a bankruptcy petition.