CoCreate Financial LLC

Doing Business As: CoCreate Financial

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Form ADV PART 2A
BROCHURE

This Form ADV Part 2A disclosure brochure (“brochure”)provides information about the qualifications and business practices of CoCreate Financial LLC (“CoCreate”, “Firm” “we”, “us” or “our”). If you have any questions about the contents of this brochure, contact us at 406-206- 7571. 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.

Additional information about CoCreate Financial is available on the SEC's website at www.adviserinfo.sec.gov. The firm CRD number is 299648.

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

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated May __, 2025, we have made the following updates to our form ADV part 2A disclosure brochure.

- We have made changes to the description of its service offerings as described in Item 4.
- We have made changes to the description of its investment methodologies and strategies and investment risk factors as described in Item 8.
- We have amended Item 12 to reflect that we now also recommend the custodial services of Altruist Financial LLC.
- We have amended Item 12 to correct language to confirm we do not receive soft dollar benefits.
- We have amended the description of our proxy voting policies and procedures in Item 17 to explain that we will accept authority to vote proxies.

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Item 4 Advisory Business

Description of Firm

CoCreate Financial LLC, doing business as CoCreate Financial, is a registered investment adviser based in Bozeman, Montana. We are organized as a limited liability company under the laws of the

State of Montana. We have been providing investment advisory services since January 2019. We are owned by Matthew Nicholas Hudak and Christa Suzanne Hudak.

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

Prior to CoCreate Financial rendering any advisory services, Clients are required to enter into one or more written agreements with us setting forth the relevant terms and conditions of the advisory relationship (the “Advisory Agreement”). Please read below for a description of the investment advisory services we offer as well as information on how we tailor our advisory services to the individual needs of our Clients.

Services

Integrated Wealth Management

We offer a bundled wealth management service in which a client engages CoCreate Financial to provide investment management and financial planning and consulting services on an ongoing basis for a single fee. These services include:

Investment management

As a part of our integrated wealth management service offering, We offer discretionary investment management. Our investment advice is tailored to meet our clients' needs and investment objectives.

To access our investment management services, we generally require you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on your behalf. This authority allows n us to determine the specific securities and the amount of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions in your account. Discretionary authority is typically granted through the Advisory Agreement you sign with us.

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

In limited circumstances, we may provide non-discretionary investment management services to clients. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

In certain circumstances, we will also advise on certain assets held away from your primary custodian (including, among other things, 401(k) accounts and 529 plan accounts). In such circumstances, we will not be able to directly manage such assets but will advise clients with respect to any investment recommendations appropriate for such accounts based on their financial circumstances and needs.

With respect to our investment management services, we primarily offer advice on dividend yielding stocks, and bonds. Refer to the Methods of Analysis, Investment Strategies and Risk of Loss below for additional disclosures on this topic.

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

In addition to the types of investments described above, we may invest your assets according to one or more model portfolios developed by our firm. These models are designed for investors with varying degrees of risk tolerance ranging from a more aggressive investment strategy to a more conservative investment approach.

As part of our investment management services, we may use one or more third-party investment managers (“Third-Party Managers”) to manage a portion of your account on a discretionary basis.

The Third-Party Manager(s) may use one or more of their model portfolios to manage your account. We will regularly monitor the performance of your accounts managed by Third-Party Manager(s) and may hire and fire any Third-Party Manager without your prior approval. Yu may be asked to sign a separate investment advisory agreement with Third-Party Managers. Except where you participate in our wrap fee program, the advisory fees of Third-Party Managers are separate and apart from and in addition to the fees charged by CoCreate Financial.

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

CoCreate Financial considers a variety of factors when selecting Third Party Managers which may include Investment Philosophy, Process, and Performance, due diligence procedures, Integration and availability in custodial platforms, service and support, costs to client, and unique product availability.

Financial planning and consulting

As a part of our wealth management service, we offer financial planning and consulting services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning and consulting to consultative or single subject planning. If you retain our firm for financial planning and consulting services, we will meet with you to gather information about your financial circumstances and objectives. We may also use financial planning and consulting software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we review and analyze the information you provide to our firm we will create a plan for you which is designed to help you achieve your stated financial goals and objectives.

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

Our financial planning and consulting services also include Family Office and Wealth Planning Services designed to help our clients organize their financial situation and plan for the successful transfer of wealth to the next generation in the most tax- advantaged manner. Such services generally include financial planning and consulting services in the following areas:

- Family Continuity
- Estate Planning and Trustee Oversight
- Integrated Tax and Financial planning and consulting
- Lifestyle Management
- Family Philanthropy
- Risk Management

Our financial planning and consulting services also include other topics. topics we address may include, but are not limited to, risk assessment/management, investment planning, financial organization, and financial decision-making/negotiation. CoCreate will provide either written or verbal recommendations to the client depending on the nature and scope of the engagement.

We do not guarantee the results of any of our recommendations, any specific level of performance, or the success of our overall Financial planning and consulting Services. You are free at all times to accept or reject any recommendation from us, and you acknowledge that you have the sole authority with regard to the implementation, acceptance, or rejection of any recommendation or advice from us. You are free to obtain legal, accounting, and brokerage services from any professional source to implement our recommendations. A conflict of interest exists if we recommend our firm to implement any of our financial planning and consulting recommendations as this could result in more overall compensation payable to us.

Our financial planning and consulting services do not constitute legal or tax advice. If you require such advice, we strongly urge you to discuss such issues with an appropriate professional.

Stand-Alone Financial planning and consulting Services

While we offer financial planning and consulting services as part of our wealth management services, we also offer such financial planning and consulting services on a stand-alone basis. These services can be customized based on the list of financial planning and consulting services described above.

Business Consulting Services

We provide business consulting services tailored to the unique needs of closely held business owners, with a particular focus on enhancing enterprise value and preparing for future transitions or exits. Our services are designed to assess, enhance, and monitor both the tangible and intangible components that drive business value.

The initial engagement provides a structured assessment of the business and the owner's personal and financial objectives. Deliverables may include a recast of key financial metrics such as EBITDA or Seller’s Discretionary Earnings, personal and business readiness assessments, a preliminary estimate of current and potential business value, and identification of the "value gap" using industry-standard tools such as the Value Maturity Index. The engagement concludes with a prioritized 90-day action plan designed to drive immediate improvements aligned with business and personal goals.

Following this initial engagement, clients may choose to engage in a recurring Value Enhancement program, structured as a 90-day sprint and renewable quarterly. This service includes a deeper evaluation of the four categories of intangible capital (structural, human, customer, and social), implementation support for the action plan, coordination among the business-owner’s broader advisory team, and regular check-ins and accountability workshops to ensure progress.

Clients may also elect to participate in a variety of optional Enhanced Workshops, including long-term strategic planning, personal and business envisioning, internal succession planning, and exit option analysis. These workshops are designed to complement and deepen the impact of the core consulting services and may be subject to additional fees.

These consulting services are particularly valuable for business owners seeking to maximize business value, align personal and professional objectives, and prepare for an eventual business transition or exit.

Wrap Fee Program

Our wealth management services are offered almost exclusively through the CoCreate Financial wrap fee program (the “Program”), through which clients receive our integrated wealth management services as well as the services of certain Third-Party Managers who participate in the Program and execution of securities transactions as part of a bundled offering for which you will pay us a single fee.

In considering whether the Program is suitable for you, you should compare the services offered under the Program as well as the fees and expenses associated with the Program with comparable offerings from other investment advisers and broker-dealers. The benefits under the Program depend, in part, upon the size of the account to be managed, the fees and expenses charged, the utilization of Third-Party Managers for management of your account, and the amount of trading activity utilized for managing your account. If utilization of Third-Party Managers and/or trading activity in managing your account is low, the Program may not be suitable for you. Similar advisory services may be offered for a lower cost from other financial institutions.

The wrap fee arrangement creates certain conflicts of interest as it creates an incentive for us to limit the number of transactions executed on behalf of Clients where such trades could result in additional costs to be borne by us. A conflict of interest also exists as it creates an incentive for us to minimize the amount of assets allocated to Third-Party Managers who participate in the Program with whom a portion of the Program Fee is shared as this would result in higher overall compensation payable to us.

For more information concerning the Program, see Appendix 1 to this Brochure.

Assets Under Management

As of June 30, 2025, we provide continuous management services for $34,675,069.34in client assets on a discretionary basis.

Item 5 Fees and Compensation

Our fees vary based on the type of services provided to clients as described below.

Integrated Wealth Management

We charge fees for our wealth management services based on the value of assets in your account based on the following tiered fee schedule:

Annual Fee Schedule	
Assets Under Management	Annual Fee
$0-$499,999.99	2.000%
Next $500,000	1.875%
Next $500,000	1.750%
Next $500,000	1.625%
All amounts from $2,000,000 and above	1.250%

Our fee is billed and payable, quarterly in advance, based on the balance at the end of the previous calendar quarter. For the first Quarter an account is opened, the fee will be prorated from the date the account is funded (all expected initial deposits and transfers complete) and the billable assets will be valued as the total amount of initial transfers and deposits. If you terminate your advisory relationship with us before the end of a quarter, any unearned Fees will be refunded to you on a pro rata basis. When you add or withdraw funds from our management on a day other than the first day of a quarter, we will not adjust our fees for such additions or withdrawals for that quarter.

In special circumstances, and in our sole discretion, we may negotiate a different advisory fee based upon certain criteria (i.e., anticipated future earning capacity, dollar amount of assets to be managed, related accounts, account composition, pre- existing client relationship, account retention, etc.).

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. When you have multiple accounts you may identify a specific account that will pay your fees for one or more other account(s). We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian; and
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts disbursed from your account including the amount of the advisory fee paid directly to our firm.
- We will send a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, the amount of assets upon which the fee was calculated and the name of the custodian holding the assets. We send these to

the client concurrently with the request for payment or payment of our advisory fees so that you are able to compare this information with the fees listed in the account statement from the custodian.

If you have any questions about the statement(s) you receive from the qualified custodian, please call our main office number located on the cover page of this brochure.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian, please call our main office number located on the cover page of this brochure.

You may terminate the Advisory Agreement upon thirty (30) days written notice to CoCreate Financial. You will incur a pro rata charge for services rendered prior to the termination of the Advisory Agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees. Upon termination of accounts, the custodian will deliver securities and funds held in the account per your instructions unless you request that the account be liquidated. After you terminate your participation in the Program, securities transactions are processed at the prevailing brokerage rates/fees. You become responsible for monitoring your own assets, and we will have no further obligation to act upon or to provide advice with respect to those assets.

Financial planning and consulting

For stand-alone financial planning and consulting services, we charge fixed fees or hourly fees. Fixed fees range from $100 to $7,500, and fees for hourly services are charged at $500 per hour. The fee is negotiable depending on the scope and complexity of the services rendered. Fees may be charged in advance or in arrears depending on the engagement.

You may terminate the Advisory Agreement upon thirty (30) days written notice to our firm. If you have pre-paid financial planning and consulting fees, we may refund fees except where the work has already been substantially completed. If financial planning and consulting fees are payable in arrears, you will be responsible for a prorated fee based on services performed prior to termination of the Advisory Agreement. We do not charge fees for services more than six months in advance and an up-front payment of a fixed fee is not a retainer.

Business Consulting Services

We charge fixed or hourly fees for our business consulting services. Hourly fees are charged at $500 per hour and fixed fees may be up to $15,000 for a six month engagement. These fees are negotiable depending on the scope and complexity of the services rendered. Fees may be charged in advance or in arrears depending on the engagement. Fees are never charged more than six months in advance and an up-front payment of a fixed fee is not a retainer. This fee is payable upon completion of the agreed upon consulting services. CoCreate accepts payment by check.

You may terminate the Advisory Services for Closely Held Businesses agreement upon thirty (30) days written notice to our firm. If you have pre-paid financial planning and consulting fees that we have not yet earned, you will receive a prorated refund of those fees. If business consulting fees are payable in arrears, you will be responsible for a prorated fee based on services performed prior to termination of the Advisory Agreement.

Additional Fees and Expenses

In addition to the fees you pay us for our advisory services, you will be responsible for additional expenses payable to third parties including, among other things, brokerage commissions, mark-ups and mark-downs on fixed-income transactions, dealer spreads or other costs associated with the purchase or sale of securities, other transaction costs, options premiums, fees and expenses associated with investments in mutual funds and exchange-traded funds (as outlined in the prospectives for such investment vehicles), investments in alternative investments (as described in the offering documents for such investments), fees of Third-Party Managers, interest, taxes, or other costs, such as national securities exchange fees, costs associated with exchanging currencies, wire transfer fees, or other fees required by law or imposed by third parties. You will be responsible for these additional fees and expenses.

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

We do not accept performance-based fees. Performance- based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account.

Item 7 Types of Clients

We offer investment advisory services to the following types of clients:

- Individuals (other than high net worth individuals);
- High net worth individuals
- Pension and profit-sharing plans (but not the plan participants)
- Charitable organizations and corporations
- Other businesses not listed above

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your Account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

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

Methods of Analysis and investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Modern Portfolio Theory (MPT): a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets. Modern Portfolio Theory begins with strategic asset allocation, through which we begin by defining long-term investment objectives, risk tolerance, time horizon, and liquidity needs of our clients and then allocate capital across major asset classes like equities, fixed income, and alternatives. This step is grounded in the belief that asset allocation decisions drive the majority of portfolio returns and risk. Once the strategic mix is set, the process moves to tactical decisions and asset class optimization, using historical and forward-looking estimates for return, volatility, and correlation to determine combinations that lie on the efficient frontier. The final step involves security selection within each asset class, where the investor chooses specific investments that best represent each category while preserving the overall portfolio's risk-return characteristics.
Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Charting Analysis: involves the gathering and processing of price and volume pattern information for a particular security, sector, broad index, or commodity. This price and volume pattern information is analyzed. The resulting pattern and correlation data is used to detect departures from expected performance and diversification and predict future price movements and trends.

> Risk: Our charting analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Technical Analysis: involves studying past price patterns, trends, and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities.

Risk: The risk of market timing based on technical analysis is that our analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis: involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk**:** The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis: a type of technical analysis that involves evaluating recurring price patterns and trends. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions.

Risk**:** The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Long-Term Purchases: securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk**:** Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short-Term Purchases: securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short- term price fluctuations.

Risk**:** Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of time.

Option Writing: a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells a call option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. When an investor sells a put option, he or she must pay the strike price per share if the buyer exercises the option and will receive the specified number of shares. The option writer/seller receives a premium (the market price of the option at a particular time) in exchange for writing the option.

Risk**:** Options are complex investments and can be very risky, especially if the investor does not own the underlying stock. In certain situations, an investor's risk can be unlimited.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

We may use short-term trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk. This may include buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses. However, there is a risk that frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Moreover, custodians and broker-dealers must report the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

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

Overview of Investment Risks

General Economic/Market Risk: The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

Among other things, a Client's portfolio could be adversely affected from time to time by such matters as changes in general economic, industrial and international conditions, changes in tax laws, prices and cost and other factors of a general nature that are beyond the control of our firm. Geopolitical and other events (e.g., war or terrorism) may disrupt securities markets and adversely affect global economies and markets, thereby decreasing the value of an account's investments. Sudden or significant changes in the supply or prices of commodities or other economic inputs such as oil may have material and unexpected effects on both global securities markets and individual countries, regions, sectors, companies, or industries, which could significantly reduce the value of an account's investments. War, terrorism and related geopolitical events have led, and in the future may lead, to increased short term market volatility and may have adverse long-term effects on U.S. and world economies and markets generally.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.
Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

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

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

Risks Associated With Specific Types of Securities

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

Certificates of Deposit: Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the market place and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

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

Bonds**:** Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

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

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

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

Commercial Paper**:** Commercial paper ("CP") is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default. There is a less risk in asset based commercial paper (ABCP). The difference between ABCP and CP is that instead of being an unsecured promissory note representing an obligation of the issuing company, ABCP is backed by securities. Therefore, the perceived quality of the ABCP depends on the underlying securities.

Real Estate**:** Real estate is increasingly being used as part of a long-term core strategy due to increased market efficiency and increasing concerns about the future long-term variability of stock and bond returns. In fact, real estate is known for its ability to serve as a portfolio diversifier and inflation hedge. However, the asset class still bears a considerable amount of market risk and liquidity risk. Real estate has shown itself to be very cyclical, somewhat mirroring the ups and downs of the overall economy. In addition to employment and demographic changes, real estate is also influenced by changes in interest rates and the credit markets, which affect the demand and supply of capital and thus real estate values. Along with changes in market fundamentals, investors wishing to add real estate as part of their core investment portfolios need to look for property concentrations by area or by property type. Because property returns are directly affected by local market basics, real estate portfolios that are too heavily concentrated in one area or property type can lose their risk mitigation attributes and bear additional risk by being too influenced by local or sector market changes.

Real Estate Investment Trust**:** A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held and may even be held through partnership shares in Delaware Statutory Trusts (known as an “UPREIT”). Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. The credit markets are no longer frozen, but banks are demanding, and getting, harsher terms to re-extend REIT debt. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends. While exchange-listed REITs are generally liquid and can be suitable in many portfolios, privately traded REITs/UPREITs may be illiquid an not suitable for most investors.

Limited Partnerships**:** A limited partnership is a financial affiliation that includes at least one general partner and a number of limited partners. The partnership invests in a venture, such as real estate development or oil exploration, for financial gain. The general partner has management authority and unlimited liability. The general partner runs the business and, in the event of bankruptcy, is responsible for all debts not paid or discharged. The limited partners have no management authority and their liability is limited to the amount of their capital commitment. Profits are divided between general and limited partners according to an arrangement formed at the creation of the partnership. The range of risks are dependent on the nature of the partnership and disclosed in the offering documents if privately placed. Publicly traded limited partnership have similar risk attributes to equities. However, like privately placed limited partnerships their tax treatment is under a different tax regime from equities. You should speak to your tax adviser in regard to their tax treatment.

Derivatives**:** Derivatives are types of investments where the investor does not own the underlying asset. There are many different types of derivative instruments, including, but not limited to, options, swaps, futures, and forward contracts. Derivatives have numerous uses as well as various risks associated with them, but they are generally considered an alternative way to participate in the market. Investors typically use derivatives for three reasons: to hedge a position, to increase leverage, or to speculate on an asset's movement. The key to making a sound investment is to fully understand the characteristics and risks associated with the derivative, including, but not limited to counter-party, underlying asset, price, and expiration risks. The use of a derivative only makes sense if the investor is fully aware of the risks and understands the impact of the investment within a portfolio strategy. Due to the variety of available derivatives and the range of potential risks, a detailed explanation of derivatives is beyond the scope of this brochure.

Structured Products**:** A structured product, also known as a market-linked product, is generally a pre- packaged investment strategy based on derivatives, such as a single security, a basket of securities, options, indices, commodities, debt issuances, and/or foreign currencies, and to a lesser extent, swaps. Structured products are usually issued by investment banks or affiliates thereof. They have a fixed maturity and have two components: a note and a derivative. The derivative component is often an option. The note provides for periodic interest payments to the investor at a predetermined rate, and the derivative component provides for the payment at maturity. Some products use the derivative component as a put option written by the investor that gives the buyer of the put option the right to sell to the investor the security or securities at a predetermined price. Other products use the derivative component to provide a call option written by the investor that gives the buyer of the call option the right to buy the security or securities from the investor at a predetermined price. A feature of some structured products is a "principal guarantee" function, which offers protection of principal if held to maturity. However, these products are not always FDIC insured; they may only be insured by the issuer, and thus have the potential for loss of principal in the case of a liquidity crisis, or other solvency problems with the issuing company. Investing in structured products involves a number of risks including but not limited to: fluctuations in the price, level or yield of underlying instruments, interest rates, currency values and credit quality; substantial loss of principal; limits on participation in any appreciation of the underlying instrument; limited liquidity; credit risk of the issuer; conflicts of interest; and, other events that are difficult to predict.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

We are required to disclose certain financial industry affiliations that are material to our business.
We have nothing to disclose in response to this item.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, nonpublic information about you or your account holdings by persons associated with our firm.
Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Aggregated Trading

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("aggregated trading"). Refer to the Brokerage Practices section in this brochure for information on our aggregated trading practices.
A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

Recommendation of Broker-Dealers

We recommend the brokerage and custodial services of Charles Schwab & Co., Inc (“Schwab”)), , a registered broker-dealer, member SIPC and Altruist Financial LLC (“Altruist”). We are not affiliated with Schwab or Altruist. Neither Schwab or Altruist supervises CoCreate or its agents or activities. Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our recommendation of custodian is based on many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.
We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

Schwab Advisor Services
Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. Through Schwab Advisor Services, Schwab provides us and our clients, both those enrolled in the Program and our clients not enrolled in the Program, with access to its institutional brokerage services— trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services described below are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. 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. Here is a more detailed description of Schwab's support services:
Schwab'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 Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit the client and the client's account.
Schwab 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 Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab In addition to investment research, Schwab also makes available software and other technology that:

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

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

- educational conferences and events
- technology, compliance, legal, and business consulting
- publications and conferences on practice management and business succession
- access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.
The availability of services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for these services, and they are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody.
In light of our arrangements with Schwab, we have an incentive to recommend that you maintain your accounts with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

Altruist Financial LLC

CoCreate maintains an institutional relationship with Altruist whereby Altruist provides certain benefits to CoCreate, including a fully digital account opening process, a variety of available investments, and integration with software tools that can benefit CoCreate and its clients. The benefits offered by Altruist include the following, among others:

- fully digital account opening — streamlined onboarding with no manual paperwork.
- Robust investment selection — access to a wide variety of securities via Altruist’s platform.
- Seamless tech integration — compatibility with software tools used by IDA for portfolio management, trading, and reporting.

Economic Benefits

As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These benefits may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge. Because of the receipt of such economic benefits, a conflict of interest exists as such benefits create an incentive to utilize the brokers providing such benefits for execution of client securities transactions.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for directing brokerage transactions to such institutions.

Directed Brokerage

We routinely require that you direct our firm to execute transactions through Schwab or Altruist, Inc. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Aggregated Trades

We combine multiple orders for shares of the same securities purchased for discretionary advisory accounts we manage (this practice is commonly referred to as "aggregated trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. In some cases, non-wrap accounts will pay a fixed transaction cost on certain securities regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. If you participate in our wrap fee program described above, you will not pay any portion of the transaction costs in addition to the program fee. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by our firm or persons associated with our firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.
We do not aggregate trades for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with our firm, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our firm.

Item 13 Review of Accounts

Your advisor will monitor your accounts on an ongoing basis and will conduct account reviews at least semi-annually, to ensure the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,

- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

The individuals conducting reviews may vary from time to time, as personnel join or leave our firm.

We will not provide you with regular written reports. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

Your advisor will review financial plans, notes and other suitability documentation as needed, depending on the arrangements made with you at the inception of your advisory relationship to ensure that the advice provided is consistent with your investment needs and objectives. Generally, we will contact you periodically to determine whether any updates may be needed based on changes in your circumstances. Changed circumstances may include, but are not limited to marriage, divorce, birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. We recommend meeting with you at least annually to review and update your plan if needed. Additional reviews will be conducted upon your request. For clients who receive stand-alone financial planning and consulting services, reviews and updates may be subject to our then current fixed/hourly rate and will require a new and separate engagement.

We will not provide regular written reports for clients who receive stand-alone financial planning and consulting services.

Item 14 Client Referrals and Other Compensation

Other Economic Benefits

We receive economic benefits from Schwab and Altruist in the form of the support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at Schwab and Altruist. You do not pay more for assets maintained at Schwab or Altruist as a result of these arrangements. However, we benefit from the referral arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab or Altruist, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

Compensation for Client Referrals

We do not compensate any third parties for client referrals.

Item 15 Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

Wire Transfer and/or Standing Letter of Authorization
Our firm, or persons associated with our firm, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third-party wire transfers has access to the client's assets, and therefore has custody of the clients assets in any related accounts. However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer
4. You can terminate or change the instruction
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign an Advisory Agreement granting us discretionary authority and the appropriate trading authorization forms.
If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 Voting Client Securities

If authorized by you, we will accept the authority to vote proxies on your behalf. When we accept such authority, we will only cast proxy votes in a manner consistent with your interest. Absent special circumstances, which are fully-described in our Proxy Voting Policies and Procedures, all proxies will be voted consistent with guidelines established and described in our Proxy Voting Policies and Procedures, as they may be amended from time-to-time. You may contact us at the phone number on the cover page of this brochure to request information about how we voted proxies for your securities or to get a copy of our Proxy Voting Policies and Procedures. A brief summary of our Proxy Voting Policies and Procedures is as follows:

- Our CIO will be responsible for monitoring corporate actions, making voting decisions in the best interest of clients, and ensuring that proxies are submitted in a timely manner.
- The CIO will vote proxies on a case-by-case basis.

- Clients cannot direct our vote on a particular solicitation but can revoke our authority to vote proxies.

  In situations where there is a conflict of interest in the voting of proxies due to business or personal relationships that we maintain with persons having an interest in the outcome of certain votes, we take appropriate steps to ensure that our proxy voting decisions are made in the best interest of our clients and are not the product of such conflict.

Where we do not accept authority to vote proxies, you will receive proxies directly from your custodian and are responsible for voting any proxies. You may contact us at the contact information on the cover page of this brochure with questions about any such issuer solicitations.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of more than $500 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.
We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

Please refer to the Part(s) 2B brochure supplements for background information about our principal executive officers, management personnel and those giving advice on behalf of our firm.
Our firm is not actively engaged in any business other than giving investment advice that is not already disclosed above.
Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the Performance-Based Fees and Side-By-Side Management section above for additional information on this topic.
Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self- regulatory organization proceedings, or administrative proceedings.
Neither our firm, nor any of our management persons, have a material relationship or arrangement with any issuer of securities.

Additional Information

Retirement Plan Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover.

Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
   a. Employer retirement plans generally have a more limited investment menu than IRAs.
   b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have higher or lower fees than our fees.
   a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
   b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher or lower risk than the option(s) provided to you in your plan.
4. Whether or not your current plan offers financial advice from an appropriately qualified advisor and whether or not that advice can be tailored to your situation.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 73. if you maintain employment.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
   a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan from your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home as a first-time homebuyer.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.