ITEM 1 – COVER PAGE

Creekmur Asset Management, LLC

Part 2A of Form
ADV Firm Brochure

February 28, 2025

CRD No. 306903

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This brochure provides information about the qualifications and business practices of Creekmur Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at 309-925-2043 or email john@creekmurwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration with the SEC or state regulatory authority does not imply a certain level of skill or expertise.

Additional information about Creekmur Asset Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. The IARD number for Creekmur Asset Management is CRD# 306903.

ITEM 2 – SUMMARY OF MATERIAL CHANGES

This section of the Brochure will address only those "material changes" that have been incorporated since our last delivery or posting of this document on the SEC's public disclosure website (IAPD) www.adviserinfo.sec.gov.

The following items are changes to our Brochure since the last filing made on February 15, 2024:

> Item 4 was updated to reflect the ownership of the Firm. Creekmur Asset Management, LLC was founded by John Creekmur and Stacy Creekmur, who operate and remain as majority owner through Creekmur Holdings, LLC.
>
> Item 4 and Item 5 have been amended to add language regarding our financial planning services and related fees.
>
> Item 8 has been updated to include additional risk of loss language risks associated with Digital Currency, Digital Assets, Structured Notes, Unmanaged accounts, and Interval Funds.

Currently, a free copy of our Brochure may be requested by contacting the Chief Compliance Officer, John Creekmur, at 309-925-2043 or john@creekmurwealth.com.

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ITEM 4 – ADVISORY BUSINESS

This Disclosure document is being offered to you by Creekmur Asset Management, LLC ("CAM" and/or "the firm"). It discloses information about the services we provide and how they are available to you, the client. CAM is an Illinois limited liability company and became a registered investment advisor January 2020. Creekmur Asset Management, LLC was founded by John Creekmur and Stacy Creekmur, who operate and remain as majority owner through Creekmur Holdings, LLC.

INVESTMENT MANAGEMENT SERVICES

For its discretionary portfolio asset management services, CAM receives a limited power of attorney to effect securities transactions on behalf of its clients that include securities and strategies described in Item 8 of this brochure.

CAM's portfolio asset management services are predicated on the client's investment objectives, goals, tolerance for risk, and other personal and financial circumstances. CAM will analyze each client's current investments, investment objectives, goals, age, time horizon, financial circumstances, investment experience, investment restrictions and limitations, and risk tolerance and implement a portfolio consistent with such investment objectives, goals, risk tolerance and related financial circumstances. In addition, CAM may utilize third-party software to analyze individual security holdings and third party money managers utilized within the client's portfolio.

CAM's portfolio asset management services to clients take into account a client's personal financial circumstances, investment objectives and tolerance for risk (e.g., cash-flow, tax and estate). CAM's engagement with a client will include, as appropriate, the following:

- Providing assistance in reviewing the client's current investment portfolio against the client's personal and financial circumstances as disclosed to CAM in response to a questionnaire and/or in discussions with the client and reviewed in meetings with CAM.
- Analyzing the client's financial circumstances, investment holdings and strategy, and goals.
- Providing assistance in identifying a targeted asset allocation and portfolio design.
- Implementing and/or recommending individual equity and fixed income securities, mutual funds and ETFs.
- Retaining independent investment managers.
- Reporting to the client on a quarterly basis or at some other interval agreed upon

with the client, information on contributions and withdrawals in the client's investment portfolio, and the performance of the client's portfolio measured against appropriate benchmarks (including benchmarks selected by the client).

- Proposing changes in the client's investment portfolio in consideration of changes in the client's personal circumstances, investment objectives and tolerance for risk, the performance record of any of the client's investments, and/or the performance of any fund retained by the client.

Clients are obligated to provide the firm with any reasonable investment restrictions that should be imposed on the management of their portfolios, and to promptly notify the firm in writing of any changes in such restrictions or in their personal financial circumstances, investment objectives, goals and tolerance for risk. CAM will remind clients of their obligation to inform the firm of any such changes or any restrictions that should be imposed on the management of the client's account. CAM will also contact clients at least annually to determine whether there have been any changes in a client's personal financial circumstances, investment objectives and tolerance for risk.

Each client's account will be managed on the basis of the client's financial situation and investment objectives and in accordance with any reasonable restrictions imposed by the client on the management of the account—for example, restricting the type or amount of security to be purchased in the portfolio.

We will not enter into an investment advisor relationship with a prospective client whose investment objectives are considered incompatible with the Firm's investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines. However, Clients have the ability to impose reasonable restrictions on the management of their accounts, including the ability to instruct the Firm not to purchase certain securities.

We do have limited authority to direct the Custodian to deduct the Firm's investment advisory fees from accounts, but only with the appropriate written authorization from clients.

Clients may engage us to advise on certain investment products that are not maintained at the Firm's recommended custodian, such as life insurance, annuity contracts, and assets held in employer sponsored retirement plans. Where appropriate, we provide advice about any type of held away account that is part of a client portfolio.

Client's are advised and are expected to understand that the Firm's past performance is not a guarantee of future results. Certain market and economic risks exist that adversely affect an account's performance. This could result in capital losses in Client accounts.

USE OF PLATFORM PROVIDER

CAM has entered into an agreement with AE Wealth Management, LLC ("AEWM"), an SEC registered investment advisor, to utilize AEWM's technology platform. CAM has access to AEWM's reporting systems, client relationship management systems and workflow systems to assist clients to establish an advisory account. Due to this arrangement, AEWM will have access to client information, but AEWM will not serve as an investment advisor to the Firm's Clients. CAM and AEWM are non-affiliated companies. AEWM charges the Firm an annual fee for each account administered by AEWM. The annual fee is paid from the portion of the management fee retained by us.

FINANCIAL PLANNING

CAM provides the following Financial Planning Services:

1) **True Wealth Legacy Planning:** One-time Comprehensive Financial Planning for those seeking a full financial planning review. A Financial Plan is delivered to those who opt for this service at the end of the engagement. A CAM representative will meet once per year to review the plan. More frequent meetings may be available depending on complexity of a financial plan and at the request of a client.
2) **Foundational Financial Planning:** On-going, subscription based, foundational financial planning services for younger generational clients in accumulation mode. A periodic review and summary of financial planning and coaching is delivered to those who opt for this service. This renews annually after a one-year engagement.
3) **One Time Modular Plan**: A one-time focused plan based on client's need –for example, Roth conversion, estate portfolio, insurance analysis. This service typically is based on hourly rate and focused area of the financial planning concepts listed below.

The services are agreed to between the Client and CAM using a separate Financial Planning Agreement. The client will enter into a separate financial planning agreement before services are rendered. CAM will provide a written or oral report (depending on the client's preference), providing a financial plan designed to help achieve their stated financial goals and objectives. Based on the client's needs, financial planning services may include (but are not limited to) the following:

- Estate Analysis
- Business Financial Plan
- Investment Analysis
- Tax Analysis
- Income Funding Analysis
- Insurance Analysis
- Retirement Analysis
- Accumulation Funding Analysis
- Budget Construction/Analysis
- Special Project Work

Based on the engagement, CAM gathers required information through in-depth personal interviews and questionnaires. Information gathered includes a client's current financial status, investment objectives, future goals, and attitudes toward risk. Documents supplied by the client are carefully reviewed, and recommendations provided covering one or more of the above-mentioned topics as directed by the client.

CAM may provide advice regarding particular investments and securities, and these may include investments currently owned by the client, or investments that CAM may recommend to a client. The client is under no obligation to effect securities or insurance transactions through CAM's affiliates or related persons if they choose to act on or otherwise implement any recommendations made in the financial plan.

CAM uses an on-line tool to drive the financial planning process. All financial planning clients are given access to the online tool and advice is generated by a CAM representative through the application ("app").

DISCLOSURE REGARDING ROLLOVER RECOMMENDATIONS

A client or prospect leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) rollover to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). The Firm may recommend an investor roll over plan assets to an IRA for which the Firm provides investment advisory services. As a result, the Firm and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave their plan assets with their previous employer or roll over the assets to a plan sponsored by a new employer will generally result in no compensation to the Firm. The Firm therefore has an economic incentive to encourage a client to roll plan assets into an IRA that the Firm will manage, which presents a conflict of interest. To mitigate the conflict of interest, there are various factors that the Firm will consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus those of the Firm, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi) employer stock tax consequences, if any. All rollover recommendations are also reviewed by the Firm's Chief Compliance Officer in a best effort to determine that the recommendation to a client was reasonable or that the client has determined to make the rollover after being provided ample information about their options. No client is under any obligation to roll over plan assets to an IRA advised by the Firm or to engage the Firm to monitor and/or advise on the account while maintained with the client's employer. The Firm's Chief Compliance Officer remains available to address any questions that a client or prospective client has regarding this disclosure.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to the Client regarding Client retirement plan account or individual retirement account, we are also 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. We have to act in Client's best interest and not put the Firm's interest ahead of Client's interest. At the same time, the way we make money creates some conflicts with Client's interests.

PARTICIPANT ACCOUNT MANAGEMENT (DISCRETIONARY)

We use a third-party platform to facilitate management of held away assets such as defined contribution 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. We are not affiliated with the platform in any way and receive 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 Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

WRAP FEE PROGRAM

CAM is the sponsor and manager of Wrap Program (the "Program"), a wrap fee program (i.e., an arrangement where brokerage commissions and transaction costs are absorbed by the Firm). The fee covers transaction costs or commissions resulting from the management of Client accounts, however, most investments trade without transaction fees today, so the Firm's payment of these and other incidental custodial related expenses should not be considered a significant factor in determining the relative value of the Firm's wrap program. Participants in the Program may pay a higher aggregate fee than if brokerage services are purchased separately. Additional information about the Program is available in CAM's Wrap Brochure, which appears as Part 2A Appendix 1 of the Firm's Form ADV.

ASSETS

As of December 31, 2024, the Firm manages a total of $561,787,874 in regulatory assets under management. Of the total assets managed, $544,391,043 is managed under discretionary authority and $17,396,831 is managed under non-discretionary authority.

ITEM 5 - FEES AND COMPENSATION

Clients receive investment management services through CAM. Fees will be calculated as a percentage of assets under management (AUM) based on the average daily balance of account(s) and deducted from Client account(s) in arrears on a monthly basis. Unless otherwise agreed upon and stated in the Investment Management Agreement, fees are assessed on all assets under management, including securities, cash, and money market balances. Each of these are considered categories within the asset allocation for the client's investment strategy.

For CAM's clients whose accounts are custodied at Schwab and Fidelity, CAM offers investment management services through a Wrap Fee Program. The Wrap Fee Program fees do not exceed 2.00% and include the advisory fees billed by CAM, AEWM's platform fee, and any other transaction based fees billed by the custodian (Fidelity & Schwab). No other management fees are billed to client accounts by the Firm.

CAM's Foundational Program, catered to a younger generation with less than $250,000 of investable assets, utilizes Altruist Corp. ("Altruist") for custodial services. Accounts held at Altruist are not part of the Wrap Fee Program and may be subject to certain transaction fees incurred at the custodian. Altruist offers digital account opening and funding solutions. Custodial fees may be lower at Altruist than other Custodians. Refer to **Additional Fees and**

Expenses section below for a description of fees that clients may incur in addition to the investment management advisory fee billed by CAM.

When invested in a Model there is typically a small percentage invested in cash as part of that model (i.e., 1%). That "cash" will be included in the AUM fee. Cash held in other types of accounts, such as a stand-alone money market, a "contribution distribution sleeve" or "non-managed" account (used for purposes of scheduled distributions or flexibility of withdrawals) is "not" included in the fee.

The Firm's employees and their family-related accounts are charged a reduced fee for the Firm's services.

In some instances, we may not have discretion and an account is set up for client directed trades only. The Firm has the ability to view and initiate client-directed trades but the Firm does not maintain ongoing management or supervision of the accounts. For these accounts, the custodian bills a $30 annual administration fee. The Firm does not receive any compensation.

CAM will deduct advisory fees directly from the client's account provided that (i) the client provides written authorization to the qualified custodian, and (ii) the qualified custodian sends the client a statement, at least quarterly, indicating all amounts disbursed from the account. The client is responsible for verifying the accuracy of the fee calculation, as the client's custodian will not verify the calculation.

Either CAM or the Client may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the month in which the cancellation notice was given and billed to Client accounts. Upon termination, the Client is responsible for monitoring the securities in Client accounts, and we will have no further obligation to act or advise with respect to those assets. In the event of client's death or disability, CAM will continue management of the account until we are notified of client's death or disability and given alternative instructions by an authorized party.

FINANCIAL PLANNING

Financial Planning fees may vary based on the extent and complexity of your individual or family circumstances and the amount of your assets under our management. Our fee will be agreed in advance of services being performed. The fee will be determined based on factors including the complexity of your financial situation, agreed upon deliverables, and whether you intend to implement any recommendations through CAM.

1) **True Wealth Legacy Planning:** Stand-alone financial planning fees are fixed and range from $1,600 to $25,000. 50% of financial planning fees are due upon execution of the financial planning agreement and the remainder is due upon delivery of the plan. Typically, we complete a plan within a month and will present it to you within 90 days of the contract date, if you have provided us all information needed to prepare the financial plan.
2) **Foundational Financial Planning:** On-going, subscription based, foundational financial planning services for younger generational clients range from $500-$2500 annually. Our Firm does require 30 days advance notice for termination of subscription-based planning
3) **One Time Modular Plan**: This service is based on hourly rate of $400/hour and one-time fees typically range from $600-$1500.

The specific financial planning services and associated fee is specified in your planning agreement with CAM.

Financial Planning fees can be paid via check to CAM or can be invoiced and processed through a third-party nonaffiliated service, AdvicePay. With AdvicePay, Clients will be asked to set up their bank account or credit card at AdvicePay to enable credit card or ACH payments. While AdvicePay allows firms like CAM to receive payments directly from the client's credit card or bank account, it does not give CAM access to the bank account itself, nor to any of the client's credit card or bank account information. CAM is not able to initiate any additional payments via AdvicePay as agreed upon and outlined in the Agreement.

If you choose to terminate the financial planning agreement by providing us with written notice. Upon termination, fees will be prorated to the date of termination and any earned portion of the fee will be billed to you based on the hours that our firm has spent on creating your financial plan prior to termination. The hourly rate used for this purpose is $400 /hour. The hourly rate would be stated in your executed Financial Planning Agreement.

We will not require prepayment of more than $1200 in fees per client, six (6) or more months in advance of providing any services. In no case are our fees based on, or related to, the performance of your funds or investments.

UNMANAGED ASSETS

From time to time, a Client may decide to hold certain securities or other property for which our Firm does not provide investment advisory services ("Unmanaged Assets") in the account(s) held at the Custodian or outside the Custodian. Requests to hold an Unmanaged Asset must be made in writing and require the approval of our Firm. Our Firm will have no duty, responsibility or liability whatsoever with respect to these assets, and therefore, our Firm will not charge an investment advisory fee. However, if you have an account that solely contains Unmanaged Assets, the Custodian may charge an account maintenance fee as disclosed in the Custodian account paperwork executed by the Client. In all cases, it is the clients sole responsibility to monitor, manage, and transact all Unmanaged Assets (securities and/or accounts).

ADDITIONAL FEES AND EXPENSES:

In addition to the Wrap Fee paid to CAM, Clients may also incur certain charges imposed by other third parties, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges may include fees charged by the 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, regulatory fees assessed by SEC and/or FINRA odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap program fee billed by our Firm.

REGULATORY FEES

To facilitate the execution of trades, regulatory Trading Activity Fees (TAF) are added to applicable sales transactions. The Securities and Exchange Commission (SEC) regulatory fee is assessed on client accounts for sell transactions, and a FINRA fee is assessed on client accounts for sell transactions, for certain covered securities. This fee is not charged by the Firm but is accessed and collected by the custodian. The Custodian that the Firm uses, is a FINRA member firm. These fees recover the costs incurred by the SEC and FINRA, for supervising and regulating the securities markets and securities professionals. The fee rates vary depending on the type of transaction and the size of that transaction.

For more information on the SEC and FINRA fees, please visit their websites:

www.sec.gov/fast-answers/answerssec31htm.html

www.finra.org/industry/trading-activity-fee

ADMINISTRATIVE SERVICES

Through the Firm's relationship with AE Wealth Management (AEWM), the Firm utilizes AEWM's technology platform to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, models, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, AEWM will have access to client information, but AEWM will not serve as an investment advisor to the Firm's Clients. CAM and AEWM are non-affiliated companies. AEWM charges the Firm an annual fee for each account administered by AEWM. The annual fee is paid from the portion of the management fee retained by us.

ADVISORY PERSONNEL

CAM's advisory professionals are compensated primarily through a salary and bonus structure. CAM's advisory professionals may receive commission-based compensation for the sale of insurance products. Please see Item 10 for detailed information and conflicts of interest.

PERIODS OF PORTFOLIO INACTIVITY

The firm has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, the firm will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, style drift, account additions/withdrawals, the client's financial circumstances, and changes in the client's investment objectives. Based upon these and other factors, there may be extended periods of time when the firm determines that changes to a client's portfolio are neither necessary nor prudent. Notwithstanding, unless otherwise agreed in writing, the firm's annual investment advisory fee will continue to apply during these periods, and there can be no assurance that investment decisions made by the firm will be profitable or equal any specific performance level(s).

ADDITIONAL DISCLOSURE CONCERNING WRAP PROGRAMS:

To the extent that we either sponsor or recommend wrap fee programs, please be advised that certain wrap fee programs may (i) allow our investment adviser representatives to select mutual fund classes that either have no transaction fee costs associated with them but include embedded 12b-1 fees that lower the investor's return ("sometimes referred to as "A-Shares," depending on the mutual fund issuer), or (ii) allow the use of mutual fund classes that have transaction fees associated with them but do not carry embedded 12b-1 fees (sometimes referred to as "I-Shares," depending on the mutual fund sponsor). Wrap fee programs offer investment services and related transaction services for one all-inclusive fee (except as may be described in the applicable wrap fee program brochure). The trading costs are typically absorbed by the firm and/or the investment representative. If a client's account holds A-Shares within a wrap fee program, the firm and/or its investment adviser representative avoids paying the transaction fees charged by other mutual fund classes, which in effect decreases the firm's costs and increases its revenues from the account. Effectively, the cost is transferred to the client from the firm in the form of a lower rate of return on the specific mutual fund. This creates an incentive for the firm or investment adviser representative to utilize such funds as opposed to those funds that may be equally appropriate for a client but do not carry the additional cost of 12b-1 fees. As a policy matter, the firm does not allow funds that impose 12b-1 or revenue sharing fees on the client's investment within its wrap fee programs. Clients should understand and discuss with their investment adviser representative the types of mutual fund share classes available in the wrap fee program and the basis for using one share class over another in accordance with their individual circumstances and priorities.

ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

The Firm does not engage in performance-based fees. No supervised person is compensated by performance-based fees. Performance-based fees may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk.

ITEM 7 - TYPES OF CLIENTS

The Firm works with the following types of clients:

- Individuals
- High net-worth individuals.

The firm requires a minimum account value of $100,000, which can be waived at CAM's discretion.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a Risk Tolerance questionnaire that documents their objectives and their desired investment strategy. We utilize a third-party risk analysis platform (Nitrogen formerly Riskalyze) whereby we can set the criteria for each client's risk tolerance and help align the client's risk profile with an appropriate portfolio. To develop a complete picture of a client's investment objectives, our investment adviser representatives work one-on-one with the advisory client through the initial and on-going planning process to create an investment plan which fits the client's risk tolerance and investment objectives. Based on this information, we obtain a broad understanding of the client's investment objectives, goals, and the amount of risk the client will tolerate. To further fine tune our understanding of a client's risk tolerance, our Firm does utilize Nitrogen, a third-party vendor tool to assist in identifying the client's risk tolerance.

Nitrogen technology assists financial planners in two critical tasks: (1) measuring the risk preferences of investors, and (2) applying these preference measurements to portfolio selection. Nitrogen summarizes an investor's mean-variance risk aversion on a 99-point scale. In connection with this output, the Nitrogen tool "quantifies" the client's indicated investment risk tolerance through the illustration of expected return (plus/minus) and investment volatility (investment variance) which uses past data to calculate expected variance. Our Firm works with Nitrogen to customize client portfolios using a combination of existing holdings and recommended allocation strategies to provide the client with the desired risk score. Once the Risk Score is identified, our Firm prepares a strategy, which is also scored by Nitrogen tools. Generally, clients are recommended a mixture of strategies with various allocations, including strategies which focus on fixed income, growth, balanced, moderate, or aggressive investments, which correlate to the client's risk score. We seek to go beyond a traditional asset allocation strategy by incorporating investments on each end of the risk spectrum.

METHODS OF ANALYSIS

CAM uses a variety of sources of data to conduct its economic, investment and market analysis, which may include financial newspapers and magazines, economic and market research materials prepared by others, conference calls hosted by mutual funds, corporate rating services, annual reports, prospectuses, and company press releases. It is important to keep in mind that there is no specific approach to investing that guarantees success or positive returns; investing in securities involves risk of loss that clients should be prepared to bear.

CAM and its investment adviser representatives are responsible for identifying and implementing the methods of analysis used in formulating investment recommendations to clients. The methods of analysis may include quantitative methods for optimizing client portfolios, computer-based risk/return analysis, technical analysis, and statistical and/or computer models utilizing long-term economic criteria.

- Optimization involves the use of mathematical algorithms to determine the appropriate mix of assets given the firm's current capital market rate assessment and a particular client's risk tolerance.

- Quantitative methods include analysis of historical data such as price and volume statistics, performance data, standard deviation and related risk metrics, how the security performs relative to the overall stock market, earnings data, price to earnings ratios, and related data.
- Technical analysis involves charting price and volume data as reported by the exchange where the security is traded to look for price trends.
- Computer models may be used to derive the future value of a security based on assumptions of various data categories such as earnings, cash flow, profit margins, sales, and a variety of other company specific metrics.

In addition, CAM reviews research material prepared by others, as well as corporate filings, corporate rating services, and a variety of financial publications. CAM may employ outside vendors or utilize third-party software to assist in formulating investment recommendations to clients.

MUTUAL FUNDS AND EXCHANGE-TRADED FUNDS; INDIVIDUAL SECURITIES

CAM may recommend" institutional share class" mutual funds and individual securities (including fixed income instruments). A description of the criteria to be used in formulating an investment recommendation for mutual funds, ETFs, individual securities (including fixed-income securities), managers, and pooled investment vehicles is set forth below. CAM has formed relationships with third-party vendors that:

- provide a technological platform for separate account management
- prepare performance reports
- perform or distribute research of individual securities
- perform billing and certain other administrative tasks

CAM reviews certain quantitative and qualitative criteria related to mutual funds and to formulate investment recommendations to its clients. Quantitative criteria may include:

- the performance history of a mutual fund evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the fund's contribution to the investment return, standard deviation of returns over specific time periods, sector and style analysis
- the fund's fee structure
- the relevant fund manager's tenure

Qualitative criteria used in selecting/recommending mutual funds include the investment objectives and/or management style and philosophy of a mutual fund; a mutual fund's consistency of investment style; and employee turnover and efficiency and capacity.

Quantitative and qualitative criteria related to mutual funds are reviewed by CAM on a quarterly basis or such other interval as appropriate under the circumstances. In addition, mutual funds are reviewed to determine the extent to which their investments reflect efforts to time the market, or evidence style drift such that their portfolios no longer accurately reflect the particular asset category attributed to the mutual fund by CAM (both of which are negative factors in implementing an asset allocation structure).
CAM will regularly review the activities of mutual funds utilized for the client. Clients who invest in mutual funds should first review and understand the disclosure documents of those mutual funds, which contain information relevant to such retention or investment, including information on the methodology used to analyze securities, investment strategies, fees and conflicts of interest. Similarly, clients qualified to invest in pooled investment vehicles should review the private placement memoranda or other disclosure materials relating to such vehicles before making a decision to invest.

CAM may invest in open-end mutual funds and exchange-traded funds for the vast majority of its clients. In addition, for certain clients, CAM may effect transactions in the following types of securities:

- Equity securities
- Warrants and rights
- Mutual fund securities
- Exchange-traded funds
- Fixed income securities
- Variable annuities *(RIA Friendly)*

Where appropriate, our Firm may utilize interval funds in client portfolios. An interval fund is a non-traditional type of closed-end mutual fund that periodically offers to buy back a percentage of outstanding shares from shareholders. Certain Traded Interval Funds can be purchased by our Firm directly with the Client's custodian without any prior authorization from the client. In these cases, our Firm will purchase these interval funds on a discretionary basis only when it deems the investments to be suitable for the client. In other cases, certain Non-Traded Interval Funds required the client to execute fund documents in order to invest. In these situations, our Firm will not be able to purchase the Non-Traded Interval Funds on a discretionary basis. Both Traded and Non-Traded Interval Funds are subject to all of the risks and limitations outlined in Item 8 below.

SIGNAL PROVIDER

The Firm does engage the services of unaffiliated and independent registered investment advisor(s) ("Signal Providers") to receive buy and sell signals, research, or other information that the Firm uses to manage a particular strategy/portfolio. Such Signal Providers will not act as fiduciaries with respect to any client as they are engaged to provide market-related services to the Firm. In providing individualized investment advice, the Firm will invest a client's assets in accordance with the recommendations of one or more Signal Providers or may invest the account in any manner it deems appropriate based on the client's personal objectives. All fees incurred by the subscription to various Signal Providers are paid by CAM (as a percentage of the fees generated within a particular strategy). Thus, a portion of the advisory fee paid by a client to CAM may be used to compensate such third-party providers or consultants.

RISK OF LOSS

A client's investment portfolio is affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic conditions, changes in laws and national and international political circumstances.

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CAM will assist Clients in determining an appropriate strategy based on their tolerance for risk.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a client's account(s). CAM shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform CAM of any changes in financial condition, goals or other factors that may affect this analysis.

The Firm's methods rely on the assumption that the underlying companies within the Firm's security allocations are accurately reviewed by the rating agencies and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that the Firm's analysis may be compromised by inaccurate or misleading information.

Investors should be aware that accounts are subject to the following risks:

- MARKET RISK - Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that the Client will lose money and Client investments may be worth more or less upon liquidation.

- FOREIGN SECURITIES AND CURRENCY RISK - Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.
- CAPITALIZATION RISK - Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services Their stocks have historically been more volatile than the stocks of larger, more established companies.
- INTEREST RATE RISK - In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.
- CREDIT RISK - Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact the fund's performance.
- SECURITIES LENDING RISK - Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.
- PERFORMANCE OF UNDERLYING MANAGERS - We select the mutual funds and ETFs in the asset allocation portfolios. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.
- TECHNICAL TRADING MODELS- Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance.

- SECURITY-SPECIFIC MATERIAL RISKS - There is an inherent risk for clients who have their investment portfolios heavily weighted in one security, one industry or industry sector, one geographic location, one investment manager, one type of investment instrument (equities versus fixed income). Clients who have diversified portfolios, as a general rule, incur less volatility and therefore less fluctuation in portfolio value than those who have concentrated holdings. Concentrated holdings may offer the potential for higher gain, but also offer the potential for significant loss.
- EQUITY SECURITIES Investing in individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk and liquidity risk.
- WARRANTS AND RIGHTS Warrants are securities, typically issued with preferred stock or bonds that give the holder the right to purchase a given number of shares of common stock at a specified price and time. The price of the warrant usually represents a premium over the applicable market value of the common stock at the time of the warrant's issuance. Warrants have no voting rights with respect to the common stock, receive no dividends and have no rights with respect to the assets of the issuer. Investments in warrants and rights involve certain risks, including the possible lack of a liquid market for the resale of the warrants and rights, potential price fluctuations due to adverse market conditions or other factors and failure of the price of the common stock to rise. If the warrant is not exercised within the specified time period, it becomes worthless.
- MUTUAL FUND SECURITIES Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.
- EXCHANGE-TRADED FUNDS ("ETFS") ETFs are investment companies whose shares are bought and sold on a securities exchange. An ETF holds a portfolio of

securities designed to track a particular market segment or index. Some examples of ETFs are SPDRs®, streetTRACKS®, DIAMONDSSM, NASDAQ 100 Index Tracking StockSM ("QQQs SM") iShares® and VIPERs®. ETFs have embedded expenses that the client indirectly bears. Investing in ETFs involves risk. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral and the liquidity of the supporting collateral.

Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Certain ETFs are highly leveraged and therefore have additional volatility and liquidity risk. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

- CYBERSECURITY RISK - In addition to the Material Investment Risks listed above, investing involves various operational and "cybersecurity" risks. These risks include both intentional and unintentional events at the Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise the Firm's ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to the Firm's Client's information, including social security numbers, home addresses, account numbers, account balances, and account holdings. The Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because the Firm does not directly control the cybersecurity systems of the Firm's third-party service providers. There is also a risk that cybersecurity breaches may not be detected.
- **DIGITAL CURRENCY RISK** - Our Firm's use of digital currency in a client portfolio is limited only to publicly traded securities that passively or actively invest in digital currency assets. The shares of certain Products are also publicly quoted on OTC

Markets and shares that have become unrestricted in accordance with the rules and regulations of the SEC may be bought and sold throughout the day through any brokerage account. 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. If deemed appropriate, Clients may have exposure to bitcoin, a cryptocurrency. Cryptocurrency operates without central authority or banks and is not backed by any government. Cryptocurrencies (i.e., bitcoin) may experience very high volatility. 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 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. Investments in the Products are speculative investments that involve high degrees of risk, including a partial or total loss of invested funds. The shares of each Product are intended to reflect the price of the digital asset(s) held by such Product (based on digital asset(s) per share), less such Product’s expenses and other liabilities. Because each Product does not currently operate a redemption program, there can be no assurance that the value of such Product’s shares will reflect the value of the assets held by such Product, less such Product’s expenses and other liabilities, and the shares of such Product, if traded on any secondary market, may trade at a substantial premium over, or a substantial discount to, the value of the assets held by such Product, less such Product’s expenses and other liabilities, and such Product may be unable to meet its investment objective.

- STRUCTURED NOTES Structured products are designed to facilitate highly customized risk-return objectives. While structured products come in many different forms, they typically consist of a debt security that is structured to make interest and principal payments based upon various assets, rates, or formulas. Many structured products include an embedded derivative component. Structured products may be structured in the form of a security, in which case these products may receive benefits provided under federal securities law, or they may be cast as derivatives, in which case they are offered in the over-the-counter market and are subject to no regulation. Investment in structured products includes significant risks, including valuation, liquidity, price, credit, and market risks. One common risk associated with structured products is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns from the complex performance features is often not realized until maturity. As such, structured products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency. Another risk with structured products is the credit quality of the issuer. Although the cash flows are derived from other sources, the products themselves are legally considered to be the issuing financial institution's liabilities. The vast majority of structured products are from high-investment-grade issuers only. Also, there is a lack of pricing transparency. There is no uniform standard for pricing, making it harder to compare the net-of-pricing attractiveness of alternative structured product offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers.
- INTERVAL FUND RISK - Where suitable, our Firm may utilize interval funds in client portfolios. An interval fund is a non-traditional type of closed-end mutual fund that periodically offers to buy back a percentage of outstanding shares from shareholders. Investments in an interval fund involve additional risk, including lack of liquidity and restrictions on withdrawals at the fund sponsor's sole discretion. During any time periods outside of the specified repurchase offer window(s), investors will be unable to sell their shares of the interval fund. There is no assurance that an investor will be able to tender shares when or in the amount desired. There can also be situations where an interval fund has a limited amount of capacity to repurchase shares and may not be able to fulfill all purchase orders. In addition, the eventual sale price for the interval fund could be less than the interval fund value on the date that the sale was requested. While an internal fund periodically offers to repurchase a portion of its securities, there is no guarantee that investors may sell their shares at any given time or in the desired amount. As

interval funds can expose investors to liquidity risk, investors should consider interval fund shares to be an illiquid investment. Typically, the interval funds are not listed on any securities exchange and are not publicly traded. Thus, there is no secondary market for the fund's shares. Because these types of investments involve certain additional risk, these funds will only be utilized when consistent with a client's investment objectives, individual situation, suitability, tolerance for risk and liquidity needs. Investment should be avoided where an investor has a short-term investing horizon and/or cannot bear the loss of some, or all, of the investment. The fund sponsor determines the fund price which investors will transact at based solely on its internal policies and procedures for valuing the non-traded assets withing the fund. There can be no assurance that an interval fund investment will prove profitable or successful. In light of these enhanced risks, a client may direct our Firm, in writing, not to employ any or all such strategies for the client's account. Certain Traded Interval Funds can be purchased by our Firm directly with the Client’s custodian without any prior authorization from the client. In these cases, our Firm will purchase these interval funds on a discretionary basis only when it deems the investments to be suitable for the client. In other cases, certain Non-Traded Interval Funds required the client to execute fund documents in order to invest. In these situations, our Firm will not be able to purchase the Non-Traded Interval Funds on a discretionary basis. Both Traded and Non-Traded Interval Funds are subject to all of the risks and limitations outlined above.

- UNMANAGED ASSETS From time to time, a Client may decide to hold certain securities or other property for which our Firm does not provide investment advisory services ("Unmanaged Assets") in the account(s) held at the Custodian or outside the Custodian. Requests to hold an Unmanaged Asset must be made in writing and require the approval of our Firm. Our Firm will have no duty, responsibility or liability with respect to these assets, and therefore, our Firm will not charge an investment advisory fee. However, if you have an account that solely contains Unmanaged Assets, the Custodian may charge an account maintenance fee as disclosed in the Custodian account paperwork executed by the Client. In all cases, it is the clients sole responsibility to monitor, manage, and transact all Unmanaged Assets (securities and/or accounts).
- VARIABLE ANNUITIES (RIA FRIENDLY) Variable Annuities are long-term financial products designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump sum amount at a later date. There are contract limitations and fees and charges associated with annuities,

administrative fees, and charges for optional benefits. They also may carry early withdrawal penalties and surrender charges, and carry additional risks such as the insurance carrier's ability to pay claims. Moreover, variable annuities carry investment risk similar to mutual funds. Investors should carefully review the terms of the variable annuity contract before investing.

- FIXED INCOME SECURITIES Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised to bondholders, legal constraints, jurisdictional risk (U.S or foreign) and currency risk. If bonds have maturities of ten years or greater, they will likely have greater price swings when interest rates move up or down. The shorter the maturity the less volatile the price swings. Foreign bonds have liquidity and currency risk.

ITEM 9 - DISCIPLINARY INFORMATION

We do not have any legal, financial or other "disciplinary" item to report.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

INSURANCE

The Firm's Investment Advisor Representatives are also licensed insurance agents and sell various life insurance products, and fixed annuities. The Firm's IARs receive compensation (commissions, trails, or other compensation from the respective product sponsors) as a result of effecting insurance transactions for clients. The advisor has an incentive to recommend insurance and this incentive creates a conflict of interest between Client interests and the Firm. Clients should note that they have the right to decide whether or not to engage the services of the Firm's IARs. Further, clients should note they have the right to decide whether to act on the recommendations and the right to choose any professional to execute the advice for any insurance products through the Firm's IAR or any licensed insurance agent not affiliated with the Firm. We recognize the fiduciary responsibility to place Client interests first and have established policies in this regard to avoid any conflicts of interest.

CREEKMUR INC., DBA CREEKMUR WEALTH ADVISORS

John Creekmur is President of Creekmur Inc., dba Creekmur Wealth Advisors. Creekmur Inc. is a licensed insurance agency. He and other registered advisory personnel of Creekmur are licensed insurance agents and may recommend insurance products through

Creekmur Wealth Advisors. Please be advised there is a conflict of interest in that there is an economic incentive to recommend insurance and other products of such carriers. Clients should note that they have the right to decide whether or not to engage the services of our IARs. Further, clients should note they have the right to decide whether to act on the recommendations and the right to choose any professional to execute the advice for any insurance products through our IAR or any licensed insurance agent not affiliated with our Firm. Please also be advised that CAM strives to put its clients' interests first and foremost. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to those insurance carriers that have a selling agreement with CAM's employing broker-dealer.

INSPIRE IMPACT GROUP, LLC

John Creekmur is a <5% owner of Inspire Impact Group, LLC, which has five publicly traded ETFs listed on the NYSE. CAM owns some Inspire Impact Group's ETFs in several of its managed accounts. Prospective clients are advised that CAM has an economic interest in recommending ETF securities from Inspire Impact Group. Please note that clients are under no obligation to utilize such ETFs or purchase securities from CAM's affiliate. CAM will only recommend the Inspire ETF when suitable for client accounts.

THIRD PARTY MARKETING ORGANIZATION (IMO) – ADVISORS EXCEL

The Firm will utilize the services of Advisors Excel, a third-party insurance marketing organization ("IMO") to select appropriate products. Advisors Excel is an affiliate of AE Wealth Management and the Firm's decision to work with AE Wealth Management is significantly based on the Firm's IMO relationship with Advisors Excel. IMO's offers special incentive compensation to meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. The receipt of commissions and additional incentive compensation itself creates a conflict of interest. Clients are not required to purchase any insurance products through us in the Firm's separate capacity as insurance agents. The purpose of the IMO is to assist us in finding the insurance company that best fits the client's situation.

Advisors Excel and Advisors Excel Wealth Management provides marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and the Firm's efficiency, back office and operations support to assist in the processing of the Firm's insurance (through Advisors Excel) and investment services (Advisors Excel Wealth Management) for clients, business succession planning, business conferences and incentive trips for the Firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client. The Firm can also receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

The Firm has taken steps to manage these conflicts of interest by requiring that each investment advisor representative:

- only recommend insurance and annuities when in the best interest of the client and without regard to the financial interest of the Firm and its investment advisor representative.
- not recommend insurance and/or annuities which result in its investment advisor representative and/or the Firm receiving unreasonable compensation related to the recommendation; and,
- disclose material conflicts of interest related to insurance or annuity recommendations.

OTHER AFFILIATIONS

Clients should be aware that the ability to receive additional compensation by the Firm and its management persons or employees creates conflicts of interest that impair the objectivity of the Firm and these individuals when making advisory recommendations. The Firm endeavors at all times to put the interest of its clients first as part of the Firm's fiduciary duty as a registered investment advisor; we take the following steps, among others to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for the Firm and the Firm's employees to earn compensation from advisory clients in addition to the Firm's advisory fees;
- we disclose to clients that they have the right to decide to purchase recommended investment products from the Firm's employees.
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives, and liquidity needs.

- the Firm conducts regular reviews of each client advisory account to verify that all recommendations made to a client are in the best interest of the client's needs and circumstances.
- we require that the Firm's employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed.
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by the Firm.

The Firm does not 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. Neither the Firm nor any of its management persons are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

ITEM 11 - CODE OF ETHICS

In accordance with the Advisers Act, CAM has adopted policies and procedures designed to detect and prevent insider trading. In addition, CAM has adopted a Code of Ethics (the "Code"). Among other things, the Code includes written procedures governing the conduct of CAM's advisory and access persons. The Code also imposes certain reporting obligations on persons subject to the Code. The Code and applicable securities transactions are monitored by the chief compliance officer of CAM. CAM will send clients a copy of its Code of Ethics upon written request.

CAM has policies and procedures in place to ensure that the interests of its clients are given preference over those of CAM, its affiliates and its employees. For example, there are policies in place to mitigate conflicts between employees' personal trading and client trading and to prevent the misappropriation of material non-public information, and such other policies and procedures reasonably designed to comply with federal and state securities laws.

INVESTMENT RECOMMENDATIONS INVOLVING A MATERIAL FINANCIAL INTEREST AND CONFLICTS OF INTEREST

John Creekmur has an ownership interest in Inspire Impact Group, LLC, which has publicly traded ETFs which CAM recommends for client accounts. Please see conflict disclosure in Item 10.C above.

CAM does not engage in principal trading (i.e., the practice of selling stock to advisory clients from a firm's inventory or buying stocks from advisory clients into a firm's inventory).

ADVISORY FIRM PURCHASE OF SAME SECURITIES RECOMMENDED TO CLIENTS AND CONFLICTS OF INTEREST

CAM, its affiliates, employees and their families, trusts, estates, charitable organizations and retirement plans established by it may purchase the same securities as are purchased for clients in accordance with its Code of Ethics policies and procedures. The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by the client, or
- considered for purchase or sale for the client.

Such conflict generally refers to the practice of front-running (trading ahead of the client), which CAM specifically prohibits. CAM has adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in the client's best interest
- prohibit fraudulent conduct in connection with the trading of securities in a client account
- prohibit employees from personally benefitting by causing a client to act, or fail to act in making investment decisions
- prohibit the firm or its employees from profiting or causing others to profit on knowledge of completed or contemplated client transactions
- allocate investment opportunities in a fair and equitable manner
- provide for the review of transactions to discover and correct any trades that result in an advisory representative or employee benefitting at the expense of a client.

Advisory representatives and employees must follow CAM's procedures when purchasing or selling the same securities purchased or sold for the client.

CLIENT SECURITIES RECOMMENDATIONS OR TRADES AND CONCURRENT ADVISORY FIRM SECURITIES TRANSACTIONS AND CONFLICTS OF INTEREST

CAM, its affiliates, employees and their families, trusts, estates, charitable organizations, and retirement plans established by it may effect securities transactions for their own accounts that differ from those recommended or effected for other CAM clients. CAM will make a reasonable attempt to trade securities in client accounts at or prior to trading the securities in its affiliate, corporate, employee or employee-related accounts. Trades executed the same day will likely be subject to an average pricing calculation (please refer to section AGGREGATION AND ALLOCATION OF TRANSACTIONS). It is the policy of CAM to place the clients' interests above those of CAM and its employees.

The Firm and persons associated with us are allowed to invest for their own accounts, or to have a financial investment in the same securities or other investments that we recommend or acquire for Client accounts and may engage in transactions that are the same as or different than transactions recommended to or made for Client accounts. This creates a conflict of interest. We recognize the fiduciary responsibility to act in Client's best interest and have established polices to mitigate conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of the Firm's advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, and the prohibition against the use of inside information.

The Code of Ethics is designed to protect the Clients to detect and deter misconduct, educate personnel regarding the Firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of CAM , safeguard against the violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the Firm's ethical principles.

We have established the following restrictions in order to ensure the Firm's fiduciary responsibilities:

- No supervised employee of CAM shall prefer his or her own interest to that of the advisory client. Trades for supervised employees are traded alongside client accounts.
- We maintain a list of all securities holdings of anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of CAM.

- We emphasize the unrestricted right of the client to decline implementation of any advice rendered, except in situations where we are granted discretionary authority of the client's account.
- We require that all supervised employees act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- Any supervised employee not in observance of the above may be subject to termination.

None of the Firm's associated persons may affect for himself/herself or for accounts in which he/she holds a beneficial interest, any transactions in a security which is being actively recommended to any of the Firm's Clients, unless in accordance with the Firm's procedures.

You may request a complete copy of the Firm's Code by contacting us at the address, telephone, or email on the cover page of this Part 2; ATTN: John Creekmur, Chief Compliance Officer.

ITEM 12 - BROKERAGE PRACTICES

Clients must maintain assets in an account at a "qualified custodian," generally a broker-dealer or bank. We generally recommend that clients utilize the custody, brokerage and clearing services of Fidelity Institutional Wealth Services ("Fidelity"), Altruist Corp. ("Altruist") or Charles Schwab & Co., Inc. ("Schwab"), collectively ("Custodian(s)"). Advisor Services for investment management accounts. We may recommend other custodians beside Fidelity, Altruist or Schwab based on your needs and the services offered (defined in this document as "Custodian(s)".

We recommend that you establish accounts with these Custodians to maintain custody of your assets and to affect trades for your accounts. Some of the products, services and other benefits provided by our Custodians benefit us and may not benefit you or your account. Our recommendation/requirement that you place assets with one of these Custodians may be based in part on benefits they provide us, and not solely on the nature, cost or quality of custody and execution services provided by the custodian. The Custodian we utilize makes available to us other products and services that benefit us but may not benefit your accounts in every case.

The Custodians provide various benefits and payments to registered investment advisers that are new to the custodial platforms to assist the firm with the costs associated with starting a Registered Investment Advisory firm and transitioning the business to each Custodian. Some of the other Custodian products and services assist us in managing and administering your accounts. These include software and technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from your account, and assist with back-office functions, recordkeeping and reporting.

We are independently owned and operated and not affiliated with these Custodians. They provide us with access to their institutional trading and custody services. These services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors.

You have the right to not act upon any recommendations, and if you elect to act upon any recommendations, you have the right to not place the transactions through any broker/dealer we recommend. Our recommendation is generally based on the broker's cost and fees, skills, reputation, dependability, and compatibility with the client. You may be able to obtain lower commissions and fees from other brokers and the value of products, research and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions.

We place trades for your account subject to our duty to seek best execution and other fiduciary duties. You may be able to obtain lower commissions and fees from other brokers and the value of products, research and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions. The Custodian's execution quality may be different than other broker-dealers.

Many of these services generally may be used to service all or a substantial number of our accounts. The Custodians also make available to us other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the custodians may make available, arrange and/or pay for these services rendered to us by third parties. The Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

While as a fiduciary, we endeavor to act in your best interest, our recommendation that you maintain your assets in accounts at our recommended custodians may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a conflict of interest. IARs endeavor at all times to put the interest of our clients first as a part of their fiduciary duty.

There is no direct link between our participation in a Custodian's platform and the investment advice we give to our clients. We/you may receive economic benefits through our participation in the platforms that may not be available to other advisors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors. The Custodians may also have paid for business consulting and professional services received by some of our related persons. Some of the products and services made available by the Custodians through the program may benefit us but may not benefit your account. These products or services may assist us in managing and administering your account, including accounts not maintained at the Custodians. Other services made available by the Custodians are intended to help us manage and further develop our business enterprise. The benefits received by our firm or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to the Custodians. As part of our fiduciary duties to clients, we endeavor at all times to act in the best interest of our clients. You should be aware, however, that the receipt of economic benefits by us or our related persons in and of itself creates a conflict of interest and may indirectly influence our choice of the Custodians for custody and brokerage services.

Our Firm's Foundational Program, catered to a younger generation with less than $250,000 of investable assets, utilizes Altruist Corp. ("Altruist") for custodial services. Altruist offers digital account opening and funding solutions. Custodial fees may be lower at Altruist than other Custodians.

Our Firm annually reviews the relationship between our Custodian, CAM and the client in order to determine if the custodial relationship is in the best interest of the client.

BROKERAGE FOR CLIENT REFERRALS

CAM does not receive client referrals from our Custodians or any third party in exchange for using our Custodians or any third party.

AGGREGATION AND ALLOCATION OF TRANSACTIONS

We may aggregate transactions if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client Investment Advisory Agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day. We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

- Our policy for the aggregation of transactions shall be fully disclosed separately to our existing clients (if any) and the broker/dealer(s) through which such transactions will be placed;
- We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our Investment Advisory Agreement with you for which trades are being aggregated.
- No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction. We will prepare a written statement ("Allocation Statement") specifying the participating client accounts and how to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation.

- Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reason for difference of allocation is explained in writing and is reviewed by our compliance officer. Our books and records will separately reflect, for each client account, the orders of which aggregated, the securities held by, and bought for that account.

We will receive no additional compensation or remuneration of any kind because of the proposed aggregation; and Individual advice and treatment will be accorded to each advisory client.

TRADE ERRORS

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with the Firm's fiduciary duty, it is the Firm's policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes a trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the firm. If the error is caused by the custodian, the custodian will be responsible for covering all trade error costs. We will never benefit or profit from trade errors.

DIRECTED BROKERAGE

We do not routinely recommend, request or require that the Clients direct us to execute transactions through a specified broker dealer. Additionally, we typically do not permit the Client to direct brokerage. We place trades for Client accounts subject to the Firm's duty to seek best execution and other fiduciary duties.

ITEM 13 - REVIEW OF ACCOUNTS

ACCOUNT REVIEWS AND REVIEWERS – INVESTMENT SUPERVISORY SERVICES

Accounts are reviewed by CAM's Investment Committee, led by John Creekmur. The frequency of reviews is determined based on the client's investment objectives, but reviews are conducted no less frequently than annually. More frequent reviews may also be triggered by a change in the client's investment objectives, tax considerations, large deposits or withdrawals, large purchases or sales, loss of confidence in the underlying investment, or changes in macro-economic climate.

CAM may perform ad hoc reviews on an as-needed basis if there have been material changes in the client's investment objectives or risk tolerance, or a material change in how CAM formulates investment advice.

STATEMENTS AND REPORTS

Upon client request or as needed, CAM reports to the client information on contributions and withdrawals in the client's investment portfolio, and the performance of the client's portfolio measured against appropriate benchmarks (including benchmarks selected by the client).

The client's independent custodian provides account statements directly to the client no less frequently than quarterly. The custodian's statement is the official record of the client's securities account and supersedes any statements or reports created on behalf of the client by CAM.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

We receive an economic benefit from our Custodians 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 Custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

The Firm does not receive nor pay compensation for client referrals.

Advisors Excel provides the Firm with bonus compensation based on the amount of annuity sales which is a conflict of interest. They also provide indirect compensation by providing marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and the Firm's efficiency, back office and operations support to assist in the processing of the Firm's insurance (through Advisors Excel) services for clients, business succession planning, business conferences and incentive trips for the Firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client and is a conflict of interest. The Firm can receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

<u>Referral Arrangements</u>

Creekmur informs its clients and prospective clients of FDIC Cash Sweep accounts "CF Cash Program." The CF Cash Program is a deposit bank account program established and administered by StoneCastle Cash Management, LLC ("StoneCastle") to benefit individual investors by offering a cash management solution designed to enhance returns on cash savings while providing 100% FDIC insurance protection. We receive a referral fee from

StoneCastle based on the average daily balance of each individual account referred by the Company who participates in the CF Cash Program.

From time to time, we may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing-expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.

The Firm may be asked to recommend a financial professional, such as an attorney, accountant, or mortgage broker. In such cases, the Firm does not receive any direct compensation in return for any referrals made to individuals or firms in the Firm's professional network. Clients must independently evaluate these firms or individuals before engaging in business with them and clients have the right to choose any financial professional to conduct business. Individuals and firms in the Firm's financial professional network may refer clients to the Firm. Again, the Firm does not pay any direct compensation in return for any referrals made to the Firm. The Firm does recognize the fiduciary responsibility to place Client's interests first and have established policies in this regard to mitigate any conflicts of interest.

ITEM 15 – CUSTODY

CAM is considered to have custody of client assets for purposes of the Advisers Act for the following reasons:

- The client authorizes us to instruct their custodian to deduct our advisory fees directly from the client's account. The custodian maintains actual custody of clients' assets.
- Our authority to direct client requests, utilizing standing instructions, for wire transfer of funds for first-party money movement and third-party money movement (checks and/or journals, ACH, Fed-wires). The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisors Act of 1940 ("Advisors Act"). The letter provided guidance on

the Custody Rule as well as clarified that an Advisor who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our Firm has adopted the following safeguards in conjunction with our custodians. The firm has elected to meet the SEC's seven conditions to avoid the surprise custody exam, as outlined below:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming
the instruction and an annual notice reconfirming the instruction.

Individual advisory clients will receive at least quarterly account statements directly from their custodian containing a description of all activity, cash balances, and portfolio holdings in their accounts. Clients are urged to compare the account balance(s) shown on their account statements to the quarter-end balance(s) on their custodian's monthly statement. The custodian's statement is the official record of the account.

ITEM 16 – INVESTMENT DISCRETION

For discretionary accounts, prior to engaging the Firm to provide portfolio management services, clients will enter a written Agreement with the Firm granting us the authority to supervise and direct, on an on-going basis, investments in accordance with the client's investment objective and guidelines. In addition, the Client will need to execute additional documents required by the Custodian to authorize and enable the Firm, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell, or exchange securities in and for Client accounts. The Firm will be authorized to buy, sell, exchange and trade any stocks, bonds or other securities or assets, determine the amount of securities to be bought or sold, and place orders with the custodian. Any limitations to such discretionary authority will be communicated to the Firm in writing by you, the client.

ITEM 17 – VOTING CLIENT SECURITIES

CAM does not take discretion with respect to voting proxies on behalf of its clients. CAM will endeavor to make recommendations to clients on voting proxies regarding shareholder vote, consent, election or similar actions solicited by, or with respect to, issuers of securities beneficially held as part of CAM supervised and/or managed assets. In no event will CAM take discretion with respect to voting proxies on behalf of its clients.

Except as required by applicable law, CAM will not be obligated to render advice or take any action on behalf of clients with respect to assets presently or formerly held in their accounts that become the subject of any legal proceedings, including bankruptcies.

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. CAM has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. CAM also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, CAM has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

ITEM 18 – FINANCIAL INFORMATION

We do not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the Firm's most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair the Firm's ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.

ITEM 1 – COVER PAGE

Creekmur Asset Management, LLC

FORM ADV PART 2A APPENDIX 1
WRAP FEE PROGRAM BROCHURE

February 28, 2025

CRD No. 306903

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phone: 309-925-2043

www.creekmurwealth.com

This brochure provides information about the qualifications and business practices of Creekmur Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at 309-925-2043 or email john@creekmurwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration with the SEC or state regulatory authority does not imply a certain level of skill or expertise.

Additional information about Creekmur Asset Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. The IARD number for Creekmur Asset Management is CRD# 306903.

ITEM 2 – SUMMARY OF MATERIAL CHANGES

This section of the Brochure will address only those "material changes" that have been incorporated since our last delivery or posting of this document on the SEC's public disclosure website (IAPD) www.adviserinfo.sec.gov.

The following items are changes to our Brochure since the last filing made on February 15, 2024:

> Item 6 has been updated to include additional risk of loss language risks associated with Digital Currency, Digital Assets, Structured Notes, Unmanaged accounts, and Interval Funds.

Currently, a free copy of our Brochure may be requested by contacting the Chief Compliance Officer, John Creekmur, at 309-925-2043 or john@creekmurwealth.com.

ITEM 3 – TABLE OF CONTENTS

ITEM 4 – SERVICES, FEES & COMPENSATION

We offer a wrap fee program as described in this Wrap Fee Program Brochure. A wrap fee program is generally considered any arrangement under which clients receive investment advisory services and the execution of client transactions for a specified fee or fees not based upon transactions in their accounts. All our investment management clients will be offered the wrap fee program structure that includes, as a single fee, the securities transaction costs for trading in Client accounts along with the investment advisory fees earned by our firm. Our firm receives a portion of the wrap fee for the services rendered. While traditional Wrap Fee Programs are often rigid, pre-packaged investment programs, our firm customizes its investment strategies individually for its Clients. Prior to receiving services through the Program, clients are required to enter into a written agreement with our firm setting forth the relevant terms and conditions of the investment advisory relationship (the "Agreement").

OUR WRAP ADVISORY SERVICES

For its discretionary portfolio asset management services, CAM receives a limited power of attorney to effect securities transactions on behalf of its clients that include securities and strategies described in Item 8 of this brochure.

CAM's portfolio asset management services are predicated on the client's investment objectives, goals, tolerance for risk, and other personal and financial circumstances. CAM will analyze each client's current investments, investment objectives, goals, age, time horizon, financial circumstances, investment experience, investment restrictions and limitations, and risk tolerance and implement a portfolio consistent with such investment objectives, goals, risk tolerance and related financial circumstances. In addition, CAM may utilize third-party software to analyze individual security holdings and third party money managers utilized within the client's portfolio.

CAM's portfolio asset management services to clients take into account a client's personal financial circumstances, investment objectives and tolerance for risk (e.g., cash-flow, tax and estate). CAM's engagement with a client will include, as appropriate, the following:

- Providing assistance in reviewing the client's current investment portfolio against the client's personal and financial circumstances as disclosed to CAM in response to a questionnaire and/or in discussions with the client and reviewed in meetings with CAM.
- Analyzing the client's financial circumstances, investment holdings and strategy, and goals.

- Providing assistance in identifying a targeted asset allocation and portfolio design.
- Implementing and/or recommending individual equity and fixed income securities, mutual funds and ETFs.
- Retaining independent investment managers.
- Reporting to the client on a quarterly basis or at some other interval agreed upon with the client, information on contributions and withdrawals in the client's investment portfolio, and the performance of the client's portfolio measured against appropriate benchmarks (including benchmarks selected by the client).
- Proposing changes in the client's investment portfolio in consideration of changes in the client's personal circumstances, investment objectives and tolerance for risk, the performance record of any of the client's investments, and/or the performance of any fund retained by the client.

Clients are obligated to provide the firm with any reasonable investment restrictions that should be imposed on the management of their portfolios, and to promptly notify the firm in writing of any changes in such restrictions or in their personal financial circumstances, investment objectives, goals and tolerance for risk. CAM will remind clients of their obligation to inform the firm of any such changes or any restrictions that should be imposed on the management of the client's account. CAM will also contact clients at least annually to determine whether there have been any changes in a client's personal financial circumstances, investment objectives and tolerance for risk.

Each client's account will be managed on the basis of the client's financial situation and investment objectives and in accordance with any reasonable restrictions imposed by the client on the management of the account—for example, restricting the type or amount of security to be purchased in the portfolio.

We will not enter into an investment advisor relationship with a prospective client whose investment objectives are considered incompatible with the Firm's investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines. However, Clients have the ability to impose reasonable restrictions on the management of their accounts, including the ability to instruct the Firm not to purchase certain securities.

We do have limited authority to direct the Custodian to deduct the Firm's investment advisory fees from accounts, but only with the appropriate written authorization from clients.

Clients may engage us to advise on certain investment products that are not maintained at the Firm's recommended custodian, such as life insurance, annuity contracts, and assets held in employer sponsored retirement plans. Where appropriate, we provide advice about any type of held away account that is part of a client portfolio.

Client's are advised and are expected to understand that the Firm's past performance is not a guarantee of future results. Certain market and economic risks exist that adversely affect an account's performance. This could result in capital losses in Client accounts.

USE OF PLATFORM PROVIDER

CAM has entered into an agreement with AE Wealth Management, LLC ("AEWM"), an SEC registered investment advisor, to utilize AEWM's technology platform. CAM has access to AEWM's reporting systems, client relationship management systems and workflow systems to assist clients to establish an advisory account. Due to this arrangement, AEWM will have access to client information, but AEWM will not serve as an investment advisor to the Firm's Clients. CAM and AEWM are non-affiliated companies. AEWM charges the Firm an annual fee for each account administered by AEWM. The annual fee is paid from the portion of the management fee retained by us.

DISCLOSURE REGARDING ROLLOVER RECOMMENDATIONS

A client or prospect leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) rollover to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). The Firm may recommend an investor roll over plan assets to an IRA for which the Firm provides investment advisory services. As a result, the Firm and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave their plan assets with their previous employer or roll over the assets to a plan sponsored by a new employer will generally result in no compensation to the Firm. The Firm therefore has an economic incentive to encourage a client to roll plan assets into an IRA that the Firm will manage, which presents a conflict of interest. To mitigate the conflict of interest, there are various factors that the Firm will consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus those of the Firm, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi) employer stock tax consequences, if any. All rollover recommendations are also reviewed by the Firm's Chief Compliance Officer in a best effort to determine that the recommendation to a client was reasonable or that the client has determined to make the rollover after being provided ample information about their options. No client is under any obligation to roll over plan assets to an IRA advised by the Firm or to engage the Firm to monitor and/or advise on the account while maintained with the client's employer. The Firm's Chief Compliance Officer remains available to address any questions that a client or prospective client has regarding this disclosure.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to the Client regarding Client retirement plan account or individual retirement account, we are also 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. We have to act in Client's best interest and not put the Firm's interest ahead of Client's interest. At the same time, the way we make money creates some conflicts with Client's interests.

PARTICIPANT ACCOUNT MANAGEMENT (DISCRETIONARY)

We use a third-party platform to facilitate management of held away assets such as defined contribution 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. We are not affiliated with the platform in any way and receive 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 Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

WRAP FEE PROGRAM

CAM is the sponsor and manager of Wrap Program (the "Program"), a wrap fee program (i.e., an arrangement where brokerage commissions and transaction costs are absorbed by the Firm). The fee covers transaction costs or commissions resulting from the management of Client accounts, however, most investments trade without transaction fees today, so the Firm's payment of these and other incidental custodial related expenses should not be considered a significant factor in determining the relative value of the Firm's wrap program. Participants in the Program may pay a higher aggregate fee than if brokerage services are purchased separately. Additional information about the Program is available in CAM's Wrap Brochure, which appears as Part 2A Appendix 1 of the Firm's Form ADV.

RELATIVE COST OF THE PROGRAM

Clients receive investment management services through CAM. Fees will be calculated as a percentage of assets under management (AUM) based on the average daily balance of account(s) and deducted from Client account(s) in arrears on a monthly basis. Unless otherwise agreed upon and stated in the Investment Management Agreement, fees are assessed on all assets under management, including securities, cash, and money market balances. Each of these are considered categories within the asset allocation for the client's investment strategy.

For CAM's clients whose accounts are custodied at Schwab and Fidelity, CAM offers investment management services through a Wrap Fee Program. The Wrap Fee Program fees do not exceed 2.00% and include the advisory fees billed by CAM, AEWM's platform fee, and any other transaction based fees billed by the custodian (Fidelity & Schwab). No other management fees are billed to client accounts by the Firm.

CAM's Foundational Program, catered to a younger generation with less than $250,000 of investable assets, utilizes Altruist Corp. ("Altruist") for custodial services. Accounts held at Altruist are not part of the Wrap Fee Program and may be subject to certain transaction fees incurred at the custodian. Altruist offers digital account opening and funding solutions. Custodial fees may be lower at Altruist than other Custodians. Refer to **Additional Fees and Expenses** section below for a description of fees that clients may incur in addition to the investment management advisory fee billed by CAM.

When invested in a Model there is typically a small percentage invested in cash as part of that model (i.e., 1%). That "cash" will be included in the AUM fee. Cash held in other types of accounts, such as a stand-alone money market, a "contribution distribution sleeve" or "non-managed" account (used for purposes of scheduled distributions or flexibility of withdrawals) is "not" included in the fee.

The Firm's employees and their family-related accounts are charged a reduced fee for the Firm's services.

In some instances, we may not have discretion and an account is set up for client directed trades only. The Firm has the ability to view and initiate client-directed trades but the Firm does not maintain ongoing management or supervision of the accounts. For these accounts, the custodian bills a $30 annual administration fee. The Firm does not receive any compensation.

CAM will deduct advisory fees directly from the client's account provided that (i) the client provides written authorization to the qualified custodian, and (ii) the qualified custodian sends the client a statement, at least quarterly, indicating all amounts disbursed from the account. The client is responsible for verifying the accuracy of the fee calculation, as the client's custodian will not verify the calculation.

Either CAM or the Client may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the month in which the cancellation notice was given and billed to Client accounts. Upon termination, the Client is responsible for monitoring the securities in Client accounts, and we will have no further obligation to act or advise with respect to those assets. In the event of client's death or disability, CAM will continue management of the account until we are notified of client's death or disability and given alternative instructions by an authorized party.

ADDITIONAL FEES AND EXPENSES:

In addition to the Wrap Fee paid to CAM, clients may also incur certain charges imposed by other third parties, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges may include fees charged by the 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, regulatory fees assessed by SEC and/or FINRA odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap program fee billed by our Firm.

REGULATORY FEES

To facilitate the execution of trades, regulatory Trading Activity Fees (TAF) are added to applicable sales transactions. The Securities and Exchange Commission (SEC) regulatory fee is assessed on client accounts for sell transactions, and a FINRA fee is assessed on client accounts for sell transactions, for certain covered securities. This fee is not charged by the Firm but is accessed and collected by the custodian. The Custodian that the Firm uses, is a FINRA member firm. These fees recover the costs incurred by the SEC and FINRA, for supervising and regulating the securities markets and securities professionals. The fee rates vary depending on the type of transaction and the size of that transaction.
For more information on the SEC and FINRA fees, please visit their websites:

www.sec.gov/fast-answers/answerssec31htm.html
www.finra.org/industry/trading-activity-fee

ADMINISTRATIVE SERVICES

Through the Firm's relationship with AE Wealth Management (AEWM), the Firm utilizes AEWM's technology platform to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, models, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, AEWM will have access to client information, but AEWM will not serve as an investment advisor to the Firm's Clients. CAM and AEWM are non-affiliated companies. AEWM charges the Firm an annual fee for each account administered by AEWM. The annual fee is paid from the portion of the management fee retained by us.

ADVISORY PERSONNEL

CAM's advisory professionals are compensated primarily through a salary and bonus structure. CAM's advisory professionals may receive commission-based compensation for the sale of insurance products. Please see the 2A, Item 10 for detailed information and conflicts of interest.

ADDITIONAL DISCLOSURE CONCERNING WRAP PROGRAMS:

To the extent that we either sponsor or recommend wrap fee programs, please be advised that certain wrap fee programs may (i) allow our investment adviser representatives to select mutual fund classes that either have no transaction fee costs associated with them but include embedded 12b-1 fees that lower the investor's return ("sometimes referred to as "A-Shares," depending on the mutual fund issuer), or (ii) allow the use of mutual fund classes that have transaction fees associated with them but do not carry embedded 12b-1 fees (sometimes referred to as "I-Shares," depending on the mutual fund sponsor). Wrap fee programs offer investment services and related transaction services for one all-inclusive fee (except as may be described in the applicable wrap fee program brochure). The trading costs are typically absorbed by the firm and/or the investment representative. If a client's account holds A-Shares within a wrap fee program, the firm and/or its investment adviser representative avoids paying the transaction fees charged by other mutual fund classes, which in effect decreases the firm's costs and increases its revenues from the account. Effectively, the cost is transferred to the client from the firm in the form of a lower rate of return on the specific mutual fund. This creates an incentive for the firm or investment adviser representative to utilize such funds as opposed to those funds that may be equally appropriate for a client but do not carry the additional cost of 12b-1 fees. As a policy matter, the firm does not allow funds that impose 12b-1 or revenue sharing fees on the client's investment within its wrap fee programs. Clients should understand and discuss with their investment adviser representative the types of mutual fund share classes available in the wrap fee program and the basis for using one share class over another in accordance with their individual circumstances and priorities.

ITEM 5 – ACCOUNT REQUIREMENTS & TYPES OF CLIENTS

The Firm works with the following types of clients:

- Individuals
- High net-worth individuals.

The firm requires a minimum account value of $100,000, which can be waived at CAM's discretion.

ITEM 6 – PORTFOLIO MANAGER SELECTION & EVALUATION

PORTFOLIO MANAGER SELECTION

Our Firm serves as the sponsor and portfolio manager for our Wrap Fee Program.

RELATED PERSONS

Our Firm's investment adviser representatives serve as the portfolio manager for the services under this Wrap Fee Program. We only manage this wrap fee program and we do not act as portfolio manager for any third-party wrap fee programs.

SUPERVISED PERSONS

Our investment adviser representatives serve as the portfolio manager for the Wrap Fee Program described in this Wrap Fee Program Brochure. Please refer to the Items 4 and 8 of the Part 2A Disclosure Brochure for details on the services provided by our Firm. For information related to the background of our supervised persons, please see Items 9 and 11 of the Part 2A Disclosure Brochure.

ADVISORY BUSINESS

Refer to Item 4 of this Wrap Fee Brochure for information about our wrap fee advisory program.

Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

PARTICIPATION IN WRAP FEE PROGRAMS

We offer the wrap fee program to all clients. Our Wrap Fee Program is managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc.

PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

We do not charge advisory fees on a share of the capital appreciation of the funds or securities in a client account (so-called performance-based fees), nor engage side by side management.

METHODS OF ANALYSIS

CAM uses a variety of sources of data to conduct its economic, investment and market analysis, which may include financial newspapers and magazines, economic and market research materials prepared by others, conference calls hosted by mutual funds, corporate rating services, annual reports, prospectuses, and company press releases. It is important to keep in mind that there is no specific approach to investing that guarantees success or positive returns; investing in securities involves risk of loss that clients should be prepared to bear.

CAM and its investment adviser representatives are responsible for identifying and implementing the methods of analysis used in formulating investment recommendations to clients. The methods of analysis may include quantitative methods for optimizing client portfolios, computer-based risk/return analysis, technical analysis, and statistical and/or computer models utilizing long-term economic criteria.

- Optimization involves the use of mathematical algorithms to determine the appropriate mix of assets given the firm's current capital market rate assessment and a particular client's risk tolerance.
- Quantitative methods include analysis of historical data such as price and volume statistics, performance data, standard deviation and related risk metrics, how the security performs relative to the overall stock market, earnings data, price to earnings ratios, and related data.
- Technical analysis involves charting price and volume data as reported by the exchange where the security is traded to look for price trends.
- Computer models may be used to derive the future value of a security based on assumptions of various data categories such as earnings, cash flow, profit margins, sales, and a variety of other company specific metrics.

In addition, CAM reviews research material prepared by others, as well as corporate filings, corporate rating services, and a variety of financial publications. CAM may employ outside vendors or utilize third-party software to assist in formulating investment recommendations to clients.

MUTUAL FUNDS AND EXCHANGE-TRADED FUNDS; INDIVIDUAL SECURITIES

CAM may recommend" institutional share class" mutual funds and individual securities (including fixed income instruments). A description of the criteria to be used in formulating an investment recommendation for mutual funds, ETFs, individual securities (including fixed-income securities), managers, and pooled investment vehicles is set forth below. CAM has formed relationships with third-party vendors that:

- provide a technological platform for separate account management
- prepare performance reports
- perform or distribute research of individual securities

- perform billing and certain other administrative tasks

CAM reviews certain quantitative and qualitative criteria related to mutual funds and to formulate investment recommendations to its clients. Quantitative criteria may include:

- the performance history of a mutual fund evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the fund's contribution to the investment return, standard deviation of returns over specific time periods, sector and style analysis
- the fund's fee structure
- the relevant fund manager's tenure

Qualitative criteria used in selecting/recommending mutual funds include the investment objectives and/or management style and philosophy of a mutual fund; a mutual fund's consistency of investment style; and employee turnover and efficiency and capacity.

Quantitative and qualitative criteria related to mutual funds are reviewed by CAM on a quarterly basis or such other interval as appropriate under the circumstances. In addition, mutual funds are reviewed to determine the extent to which their investments reflect efforts to time the market, or evidence style drift such that their portfolios no longer accurately reflect the particular asset category attributed to the mutual fund by CAM (both of which are negative factors in implementing an asset allocation structure).

CAM will regularly review the activities of mutual funds utilized for the client. Clients who invest in mutual funds should first review and understand the disclosure documents of those mutual funds, which contain information relevant to such retention or investment, including information on the methodology used to analyze securities, investment strategies, fees and conflicts of interest. Similarly, clients qualified to invest in pooled investment vehicles should review the private placement memoranda or other disclosure materials relating to such vehicles before making a decision to invest.

CAM may invest in open-end mutual funds and exchange-traded funds for the vast majority of its clients. In addition, for certain clients, CAM may effect transactions in the following types of securities:

- Equity securities
- Warrants and rights
- Mutual fund securities
- Exchange-traded funds
- Fixed income securities
- Variable annuities *(RIA Friendly)*

SIGNAL PROVIDER

The Firm does engage the services of unaffiliated and independent registered investment advisor(s) ("Signal Providers") to receive buy and sell signals, research, or other information that the Firm uses to manage a particular strategy/portfolio. Such Signal Providers will not act as fiduciaries with respect to any client as they are engaged to provide market-related services to the Firm. In providing individualized investment advice, the Firm will invest a client's assets in accordance with the recommendations of one or more Signal Providers or may invest the account in any manner it deems appropriate based on the client's personal objectives. All fees incurred by the subscription to various Signal Providers are paid by CAM (as a percentage of the fees generated within a particular strategy). Thus, a portion of the advisory fee paid by a client to CAM may be used to compensate such third-party providers or consultants.

RISK OF LOSS

A client's investment portfolio is affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic conditions, changes in laws and national and international political circumstances.

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CAM will assist Clients in determining an appropriate strategy based on their tolerance for risk.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a client's account(s). CAM shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform CAM of any changes in financial condition, goals or other factors that may affect this analysis.

The Firm's methods rely on the assumption that the underlying companies within the Firm's security allocations are accurately reviewed by the rating agencies and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that the Firm's analysis may be compromised by inaccurate or misleading information.

Investors should be aware that accounts are subject to the following risks:

- MARKET RISK - Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that the Client will lose money and Client investments may be worth more or less upon liquidation.
- FOREIGN SECURITIES AND CURRENCY RISK - Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.
- CAPITALIZATION RISK - Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services Their stocks have historically been more volatile than the stocks of larger, more established companies.
- INTEREST RATE RISK - In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.
- CREDIT RISK - Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact the fund's performance.
- SECURITIES LENDING RISK - Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.
- PERFORMANCE OF UNDERLYING MANAGERS - We select the mutual funds and ETFs in the asset allocation portfolios. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.
- **TECHNICAL TRADING MODELS-** Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance.
- **SECURITY-SPECIFIC MATERIAL RISKS -** There is an inherent risk for clients who have their investment portfolios heavily weighted in one security, one industry or industry sector, one geographic location, one investment manager, one type of investment instrument (equities versus fixed income). Clients who have diversified portfolios, as a general rule, incur less volatility and therefore less fluctuation in portfolio value than those who have concentrated holdings. Concentrated holdings may offer the potential for higher gain, but also offer the potential for significant loss.

- **EQUITY SECURITIES** Investing in individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk and liquidity risk.
- **WARRANTS AND RIGHTS** Warrants are securities, typically issued with preferred stock or bonds that give the holder the right to purchase a given number of shares of common stock at a specified price and time. The price of the warrant usually represents a premium over the applicable market value of the common stock at the time of the warrant's issuance. Warrants have no voting rights with respect to the common stock, receive no dividends and have no rights with respect to the assets of the issuer. Investments in warrants and rights involve certain risks, including the possible lack of a liquid market for the resale of the warrants and rights, potential price fluctuations due to adverse market conditions or other factors and failure of the price of the common stock to rise. If the warrant is not exercised within the specified time period, it becomes worthless.
- **MUTUAL FUND SECURITIES** Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.
- **EXCHANGE-TRADED FUNDS ("ETFS")** ETFs are investment companies whose shares are bought and sold on a securities exchange. An ETF holds a portfolio of securities designed to track a particular market segment or index. Some examples of ETFs are SPDRs®, streetTRACKS®, DIAMONDSSM, NASDAQ 100 Index Tracking StockSM ("QQQs SM") iShares® and VIPERs®. ETFs have embedded expenses that the client indirectly bears. Investing in ETFs involves risk. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral and the liquidity of the supporting collateral.
    - Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Certain ETFs are highly leveraged and therefore have additional volatility and liquidity risk. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

- CYBERSECURITY RISK - In addition to the Material Investment Risks listed above, investing involves various operational and "cybersecurity" risks. These risks include both intentional and unintentional events at the Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise the Firm's ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to the Firm's Client's information, including social security numbers, home addresses, account numbers, account balances, and account holdings. The Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because the Firm does not directly control the cybersecurity systems of the Firm's third-party service providers. There is also a risk that cybersecurity breaches may not be detected.
- **DIGITAL CURRENCY RISK** - Our Firm's use of digital currency in a client portfolio is limited only to publicly traded securities that passively or actively invest in digital currency assets. The shares of certain Products are also publicly quoted on OTC Markets and shares that have become unrestricted in accordance with the rules and regulations of the SEC may be bought and sold throughout the day through any brokerage account. 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. If deemed appropriate, Clients may have exposure to bitcoin, a cryptocurrency. Cryptocurrency operates without central authority or banks and is not backed by any government. Cryptocurrencies (i.e., bitcoin) may experience very high volatility. 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 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. Investments in the Products are speculative investments that involve high degrees of risk, including a partial

or total loss of invested funds. The shares of each Product are intended to reflect the price of the digital asset(s) held by such Product (based on digital asset(s) per share), less such Product's expenses and other liabilities. Because each Product does not currently operate a redemption program, there can be no assurance that the value of such Product's shares will reflect the value of the assets held by such Product, less such Product's expenses and other liabilities, and the shares of such Product, if traded on any secondary market, may trade at a substantial premium over, or a substantial discount to, the value of the assets held by such Product, less such Product's expenses and other liabilities, and such Product may be unable to meet its investment objective.

- STRUCTURED NOTES Structured products are designed to facilitate highly customized risk-return objectives. While structured products come in many different forms, they typically consist of a debt security that is structured to make interest and principal payments based upon various assets, rates, or formulas. Many structured products include an embedded derivative component. Structured products may be structured in the form of a security, in which case these products may receive benefits provided under federal securities law, or they may be cast as derivatives, in which case they are offered in the over-the-counter market and are subject to no regulation. Investment in structured products includes significant risks, including valuation, liquidity, price, credit, and market risks. One common risk associated with structured products is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns from the complex performance features is often not realized until maturity. As such, structured products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency. Another risk with structured products is the credit quality of the issuer. Although the cash flows are derived from other sources, the products themselves are legally considered to be the issuing financial institution's liabilities. The vast majority of structured products are from high-investment-grade issuers only. Also, there is a lack of pricing transparency. There is no uniform standard for pricing, making it harder to compare the net-of-pricing attractiveness of alternative structured product offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers.
- INTERVAL FUND RISK - Where suitable, our Firm may utilize interval funds in client portfolios. An interval fund is a non-traditional type of closed-end mutual fund that periodically offers to buy back a percentage of outstanding shares from shareholders. Investments in an interval fund involve additional risk, including lack of liquidity and restrictions on withdrawals at the fund sponsor's sole discretion. During any time periods outside of the specified repurchase offer window(s), investors will be unable to sell their shares of the interval fund. There is no assurance that an investor will be able to tender shares when or in the amount desired. There can also be situations where an interval fund has a limited amount of capacity to repurchase shares and may not be able to fulfill all purchase orders. In addition, the eventual sale price for the interval fund could be less than the interval fund value on the date that the sale was requested. While an internal fund periodically offers to repurchase a portion of its securities, there is no guarantee that

investors may sell their shares at any given time or in the desired amount. As interval funds can expose investors to liquidity risk, investors should consider interval fund shares to be an illiquid investment. Typically, the interval funds are not listed on any securities exchange and are not publicly traded. Thus, there is no secondary market for the fund's shares. Because these types of investments involve certain additional risk, these funds will only be utilized when consistent with a client's investment objectives, individual situation, suitability, tolerance for risk and liquidity needs. Investment should be avoided where an investor has a short-term investing horizon and/or cannot bear the loss of some, or all, of the investment. The fund sponsor determines the fund price which investors will transact at based solely on its internal policies and procedures for valuing the non-traded assets withing the fund. There can be no assurance that an interval fund investment will prove profitable or successful. In light of these enhanced risks, a client may direct our Firm, in writing, not to employ any or all such strategies for the client's account. Certain Traded Interval Funds can be purchased by our Firm directly with the Client's custodian without any prior authorization from the client. In these cases, our Firm will purchase these interval funds on a discretionary basis only when it deems the investments to be suitable for the client. In other cases, certain Non-Traded Interval Funds required the client to execute fund documents in order to invest. In these situations, our Firm will not be able to purchase the Non-Traded Interval Funds on a discretionary basis. Both Traded and Non-Traded Interval Funds are subject to all of the risks and limitations outlined above.

- UNMANAGED ASSETS From time to time, a Client may decide to hold certain securities or other property for which our Firm does not provide investment advisory services ("Unmanaged Assets") in the account(s) held at the Custodian or outside the Custodian. Requests to hold an Unmanaged Asset must be made in writing and require the approval of our Firm. Our Firm will have no duty, responsibility or liability with respect to these assets, and therefore, our Firm will not charge an investment advisory fee. However, if you have an account that solely contains Unmanaged Assets, the Custodian may charge an account maintenance fee as disclosed in the Custodian account paperwork executed by the Client. In all cases, it is the clients sole responsibility to monitor, manage, and transact all Unmanaged Assets (securities and/or accounts).
- VARIABLE ANNUITIES (RIA FRIENDLY) Variable Annuities are long-term financial products designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump sum amount at a later date. There are contract limitations and fees and charges associated with annuities, administrative fees, and charges for optional benefits. They also may carry early withdrawal penalties and surrender charges, and carry additional risks such as the insurance carrier's ability to pay claims. Moreover, variable annuities carry investment risk similar to mutual funds. Investors should carefully review the terms of the variable annuity contract before investing.
- FIXED INCOME SECURITIES Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised

to bondholders, legal constraints, jurisdictional risk (U.S or foreign) and currency risk. If bonds have maturities of ten years or greater, they will likely have greater price swings when interest rates move up or down. The shorter the maturity the less volatile the price swings. Foreign bonds have liquidity and currency risk.

ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGER(S)

Our Firm is required to describe the type and frequency of the information it communicates to external managers that may be involved in managing its Clients' investment portfolios. CAM serves as the sole portfolio manager under this Wrap Fee Program and, as such, we have no information to disclose regarding this Item.

ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGER(S)

Our Firm does not place restrictions on the client's ability to contact and consult their financial advisor. As the portfolio manager, clients are free to contact us at any time.

ITEM 9 – ADDITIONAL INFORMATION

DISCIPLINARY INFORMATION

We do not have any legal, financial or other "disciplinary" item to report.

FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONSINSURANCE

The Firm's Investment Advisor Representatives are also licensed insurance agents and sell various life insurance products, and fixed annuities. The Firm's IARs receive compensation (commissions, trails, or other compensation from the respective product sponsors) as a result of effecting insurance transactions for clients. The advisor has an incentive to recommend insurance and this incentive creates a conflict of interest between Client interests and the Firm. Clients should note that they have the right to decide whether or not to engage the services of the Firm's IARs. Further, clients should note they have the right to decide whether to act on the recommendations and the right to choose any professional to execute the advice for any insurance products through the Firm's IAR or any licensed insurance agent not affiliated with the Firm. We recognize the fiduciary responsibility to place Client interests first and have established policies in this regard to avoid any conflicts of interest.

CREEKMUR INC., DBA CREEKMUR WEALTH ADVISORS

John Creekmur is President of Creekmur Inc., dba Creekmur Wealth Advisors. Creekmur Inc. is a licensed insurance agency. He and other registered advisory personnel of Creekmur are licensed insurance agents and may recommend insurance products through Creekmur Wealth Advisors. Please be advised there is a conflict of interest in that there is an economic incentive to recommend insurance and other products of such carriers.

Clients should note that they have the right to decide whether or not to engage the services of our IARs. Further, clients should note they have the right to decide whether to act on the recommendations and the right to choose any professional to execute the advice for any insurance products through our IAR or any licensed insurance agent not affiliated with our Firm. Please also be advised that CAM strives to put its clients' interests first and foremost. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to those insurance carriers that have a selling agreement with CAM's employing broker-dealer.

INSPIRE IMPACT GROUP, LLC

John Creekmur is a <5% owner of Inspire Impact Group, LLC, which has five publicly traded ETFs listed on the NYSE. CAM owns some Inspire Impact Group's ETFs in several of its managed accounts. Prospective clients are advised that CAM has an economic interest in recommending ETF securities from Inspire Impact Group. Please note that clients are under no obligation to utilize such ETFs or purchase securities from CAM's affiliate. CAM will only recommend the Inspire ETF when suitable for client accounts.

THIRD PARTY MARKETING ORGANIZATION (IMO) – ADVISORS EXCEL

The Firm will utilize the services of Advisors Excel, a third-party insurance marketing organization ("IMO") to select appropriate products. Advisors Excel is an affiliate of AE Wealth Management and the Firm's decision to work with AE Wealth Management is significantly based on the Firm's IMO relationship with Advisors Excel. IMO's offers special incentive compensation to meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. The receipt of commissions and additional incentive compensation itself creates a conflict of interest. Clients are not required to purchase any insurance products through us in the Firm's separate capacity as insurance agents. The purpose of the IMO is to assist us in finding the insurance company that best fits the client's situation.

Advisors Excel and Advisors Excel Wealth Management provides marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and the Firm's efficiency, back office and operations support to assist in the processing of the Firm's insurance (through Advisors Excel) and investment services (Advisors Excel Wealth Management) for clients, business succession planning, business conferences and incentive trips for the Firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client.

The Firm can also receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

The Firm has taken steps to manage these conflicts of interest by requiring that each investment advisor representative:

- only recommend insurance and annuities when in the best interest of the client and without regard to the financial interest of the Firm and its investment advisor representative.
- not recommend insurance and/or annuities which result in its investment advisor representative and/or the Firm receiving unreasonable compensation related to the recommendation; and,
- disclose material conflicts of interest related to insurance or annuity recommendations.

OTHER AFFILIATIONS

Clients should be aware that the ability to receive additional compensation by the Firm and its management persons or employees creates conflicts of interest that impair the objectivity of the Firm and these individuals when making advisory recommendations. The Firm endeavors at all times to put the interest of its clients first as part of the Firm's fiduciary duty as a registered investment advisor; we take the following steps, among others to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for the Firm and the Firm's employees to earn compensation from advisory clients in addition to the Firm's advisory fees;
- we disclose to clients that they have the right to decide to purchase recommended investment products from the Firm's employees.
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives, and liquidity needs.
- the Firm conducts regular reviews of each client advisory account to verify that all recommendations made to a client are in the best interest of the client's needs and circumstances.
- we require that the Firm's employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed.

- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by the Firm.

The Firm does not 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. Neither the Firm nor any of its management persons are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

AGGREGATION AND ALLOCATION OF TRANSACTIONS

We may aggregate transactions if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client Investment Advisory Agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day. We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

- Our policy for the aggregation of transactions shall be fully disclosed separately to our existing clients (if any) and the broker/dealer(s) through which such transactions will be placed;
- We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our Investment Advisory Agreement with you for which trades are being aggregated.
- No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction. We will prepare a written statement ("Allocation Statement") specifying the participating client accounts and how to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation.
- Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reason for difference of allocation is explained in writing and is reviewed by our compliance officer. Our books and records will

separately reflect, for each client account, the orders of which aggregated, the securities held by, and bought for that account.

We will receive no additional compensation or remuneration of any kind because of the proposed aggregation; and Individual advice and treatment will be accorded to each advisory client.

TRADE ERRORS

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with the Firm's fiduciary duty, it is the Firm's policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes a trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the firm. If the error is caused by the custodian, the custodian will be responsible for covering all trade error costs. We will never benefit or profit from trade errors.

DIRECTED BROKERAGE

We do not routinely recommend, request or require that the Clients direct us to execute transactions through a specified broker dealer. Additionally, we typically do not permit the Client to direct brokerage. We place trades for Client accounts subject to the Firm's duty to seek best execution and other fiduciary duties.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

In accordance with the Advisers Act, CAM has adopted policies and procedures designed to detect and prevent insider trading. In addition, CAM has adopted a Code of Ethics (the "Code"). Among other things, the Code includes written procedures governing the conduct of CAM's advisory and access persons. The Code also imposes certain reporting obligations on persons subject to the Code. The Code and applicable securities transactions are monitored by the chief compliance officer of CAM. CAM will send clients a copy of its Code of Ethics upon written request.

CAM has policies and procedures in place to ensure that the interests of its clients are given preference over those of CAM, its affiliates and its employees. For example, there are policies in place to mitigate conflicts between employees' personal trading and client trading and to prevent the misappropriation of material non-public information, and such other policies and procedures reasonably designed to comply with federal and state securities laws.

INVESTMENT RECOMMENDATIONS INVOLVING A MATERIAL FINANCIAL INTEREST AND CONFLICTS OF INTEREST

John Creekmur has an ownership interest in Inspire Impact Group, LLC, which has publicly traded ETFs which CAM recommends for client accounts. Please see conflict disclosure in Item 10.C above.

CAM does not engage in principal trading (i.e., the practice of selling stock to advisory clients from a firm's inventory or buying stocks from advisory clients into a firm's inventory).

ADVISORY FIRM PURCHASE OF SAME SECURITIES RECOMMENDED TO CLIENTS AND CONFLICTS OF INTEREST

CAM, its affiliates, employees and their families, trusts, estates, charitable organizations and retirement plans established by it may purchase the same securities as are purchased for clients in accordance with its Code of Ethics policies and procedures. The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by the client, or
- considered for purchase or sale for the client.

Such conflict generally refers to the practice of front-running (trading ahead of the client), which CAM specifically prohibits. CAM has adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in the client's best interest
- prohibit fraudulent conduct in connection with the trading of securities in a client account
- prohibit employees from personally benefitting by causing a client to act, or fail to act in making investment decisions
- prohibit the firm or its employees from profiting or causing others to profit on knowledge of completed or contemplated client transactions
- allocate investment opportunities in a fair and equitable manner
- provide for the review of transactions to discover and correct any trades that result in an advisory representative or employee benefitting at the expense of a client.

Advisory representatives and employees must follow CAM's procedures when purchasing or selling the same securities purchased or sold for the client.

CLIENT SECURITIES RECOMMENDATIONS OR TRADES AND CONCURRENT ADVISORY FIRM SECURITIES TRANSACTIONS AND CONFLICTS OF INTEREST

CAM, its affiliates, employees and their families, trusts, estates, charitable organizations, and retirement plans established by it may effect securities transactions for their own accounts that differ from those recommended or effected for other CAM clients. CAM will make a reasonable attempt to trade securities in client accounts at or prior to trading the securities in its affiliate, corporate, employee or employee-related accounts. Trades executed the same day will likely be subject to an average pricing calculation (please refer to section AGGREGATION AND ALLOCATION OF TRANSACTIONS). It is the policy of CAM to place the clients' interests above those of CAM and its employees.

The Firm and persons associated with us are allowed to invest for their own accounts, or to have a financial investment in the same securities or other investments that we recommend or acquire for Client accounts and may engage in transactions that are the same as or different than transactions recommended to or made for Client accounts. This creates a conflict of interest. We recognize the fiduciary responsibility to act in Client's best interest and have established polices to mitigate conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of the Firm's advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, and the prohibition against the use of inside information.

The Code of Ethics is designed to protect the Clients to detect and deter misconduct, educate personnel regarding the Firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of CAM , safeguard against the violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the Firm's ethical principles.

We have established the following restrictions in order to ensure the Firm's fiduciary responsibilities:

- No supervised employee of CAM shall prefer his or her own interest to that of the advisory client. Trades for supervised employees are traded alongside client accounts.
- We maintain a list of all securities holdings of anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of CAM.

- We emphasize the unrestricted right of the client to decline implementation of any advice rendered, except in situations where we are granted discretionary authority of the client's account.
- We require that all supervised employees act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- Any supervised employee not in observance of the above may be subject to termination.

None of the Firm's associated persons may affect for himself/herself or for accounts in which he/she holds a beneficial interest, any transactions in a security which is being actively recommended to any of the Firm's Clients, unless in accordance with the Firm's procedures.

You may request a complete copy of the Firm's Code by contacting us at the address, telephone, or email on the cover page of this Part 2; ATTN: John Creekmur, Chief Compliance Officer.

ACCOUNT REVIEWS AND REVIEWERS – INVESTMENT SUPERVISORY SERVICES

Accounts are reviewed by CAM's Investment Committee, lead by John Creekmur. The frequency of reviews is determined based on the client's investment objectives, but reviews are conducted no less frequently than annually. More frequent reviews may also be triggered by a change in the client's investment objectives, tax considerations, large deposits or withdrawals, large purchases or sales, loss of confidence in the underlying investment, or changes in macro-economic climate.

CAM may perform ad hoc reviews on an as-needed basis if there have been material changes in the client's investment objectives or risk tolerance, or a material change in how CAM formulates investment advice.

STATEMENTS AND REPORTS

Upon client request or as needed, CAM reports to the client information on contributions and withdrawals in the client's investment portfolio, and the performance of the client's portfolio measured against appropriate benchmarks (including benchmarks selected by the client).

The client's independent custodian provides account statements directly to the client no less frequently than quarterly. The custodian's statement is the official record of the client's securities account and supersedes any statements or reports created on behalf of the client by CAM.

CLIENT REFERRALS & OTHER COMPENSATION

We receive an economic benefit from our Custodians 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 Custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

The Firm does not receive compensation for client referrals.

Advisors Excel provides the Firm with bonus compensation based on the amount of annuity sales which is a conflict of interest. They also provide indirect compensation by providing marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and the Firm's efficiency, back office and operations support to assist in the processing of the Firm's insurance (through Advisors Excel) services for clients, business succession planning, business conferences and incentive trips for the Firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client and is a conflict of interest. The Firm can receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

Referral Arrangements
Creekmur informs its clients and prospective clients of FDIC Cash Sweep accounts "CF Cash Program." The CF Cash Program is a deposit bank account program established and administered by StoneCastle Cash Management, LLC ("StoneCastle") to benefit individual investors by offering a cash management solution designed to enhance returns on cash savings while providing 100% FDIC insurance protection. We receive a referral fee from StoneCastle based on the average daily balance of each individual account referred by the Company who participates in the CF Cash Program.

From time to time, we may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing-expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.

The Firm may be asked to recommend a financial professional, such as an attorney, accountant, or mortgage broker. In such cases, the Firm does not receive any direct compensation in return for any referrals made to individuals or firms in the Firm's professional network. Clients must independently evaluate these firms or individuals before engaging in business with them and clients have the right to choose any financial professional to conduct business. Individuals and firms in the Firm's financial professional network may refer clients to the Firm. Again, the Firm does not pay any direct compensation in return for any referrals made to the Firm. The Firm does recognize the fiduciary responsibility to place Client's interests first and have established policies in this regard to mitigate any conflicts of interest.

CUSTODY

CAM is considered to have custody of client assets for purposes of the Advisers Act for the following reasons:

- The client authorizes us to instruct their custodian to deduct our advisory fees directly from the client's account. The custodian maintains actual custody of clients' assets.
- Our authority to direct client requests, utilizing standing instructions, for wire transfer of funds for first-party money movement and third-party money movement (checks and/or journals, ACH, Fed-wires). The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisors Act of 1940 ("Advisors Act"). The letter provided guidance on the Custody Rule as well as clarified that an Advisor who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our Firm has adopted the following safeguards in conjunction with our custodians. The firm has elected to meet the SEC's seven conditions to avoid the surprise custody exam, as outlined below:
    1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
    2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
    3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly

after each transfer.

4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming
the instruction and an annual notice reconfirming the instruction.

Individual advisory clients will receive at least quarterly account statements directly from their custodian containing a description of all activity, cash balances, and portfolio holdings in their accounts. Clients are urged to compare the account balance(s) shown on their account statements to the quarter-end balance(s) on their custodian's monthly statement. The custodian's statement is the official record of the account.

SOFT DOLLARS

Our Firm does not accept any direct soft dollars.

FINANCIAL INFORMATION

We do not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the Firm's most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair the Firm's ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.