



SPG Advisors
Privacy Policy
December 18, 2020

PRIVACY POLICY

Investment advisers are required by law to inform their clients of their policies regarding privacy of client information. We are bound by professional standards of confidentiality that are even more stringent than those required by law. Federal law gives the customer the right to limit some but not all sharing of personal information. It also requires us to tell you how we collect, share, and protect your personal information.

TYPES OF NONPUBLIC PERSONAL INFORMATION (NPI) WE COLLECT

We collect nonpublic personal information about you that is either provided to us by you or obtained by us with your authorization. This can include but is not limited to your Social Security Number, Date of Birth, Banking Information, Financial Account Numbers and/or Balances, Sources of Income, and Credit Card Numbers or Information. When you are no longer our customer, we may continue to share your information if necessary, only as described in this notice (e.g. compliance with law enforcement inquiries).

PARTIES TO WHOM WE DISCLOSE INFORMATION

All Investment Advisers may need to share personal information to run their everyday business. In the section below, we list the reasons that we may share your personal information:

- For everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus;
- For our affiliates' everyday business purposes – information about your transactions and experiences and information about your creditworthiness
- For our marketing – to offer our products and services to you (including our affiliates - i.e. companies related to us by common ownership or control)

If you are a new customer we may begin sharing your information on the day you sign our agreement. When you are no longer our customer, we may continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.

PROTECTING THE CONFIDENTIALITY OF CURRENT AND FORMER CLIENT'S INFORMATION

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law, including computer safeguards and secured files and building.



FEDERAL LAW GIVES YOU THE RIGHT TO LIMIT SHARING – OPTING OUT

Federal law allows you the right to limit the sharing of your NPI by “opting-out” of the following: sharing for non-affiliates’ everyday business purposes – information about your creditworthiness; or sharing with affiliates or non-affiliates who use your information to market to you. State laws and individual companies may give you additional rights to limit sharing. Please notify us immediately if you choose to opt out of these types of sharing.

DEFINITIONS: Affiliates – companies related by common ownership or control. They can be financial and non-financial companies; Non-affiliates – companies not related by common ownership or control. They can be financial and non-financial companies; Joint marketing – a formal agreement between non-affiliated financial companies that together market financial products or services to you.

QUESTIONS?

Please call if you have any questions. Your privacy, our professional ethics, and the ability to provide you with quality financial services are very important to us. Call us at 425-821-9442, or mail us at 11411 NE 124th St., Suite 255 Kirkland, WA 98034.



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Disclosure Brochure Part 2A, Form ADV

February 11, 2021

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Material changes relate to SPG Advisors' policies, practices or conflicts of interests. Since the last annual amendment filing on March 13, 2020, the following changes have occurred:

- SPG Advisors has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.
 - SPG Advisors' primary web address has changed to www.mySPG.com (front page)
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Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

SPG Advisors LLC ("SPG") was founded in 2016. SPG is fully owned by Katherine Stryzewski.

SPG is a fee-based investment management firm. The firm does not sell annuities and insurance products, however the Managing Member is affiliated with Sound Planning Group which offers insurance products and services.

SPG does not act as a custodian of Client assets.

An evaluation of each Client's initial situation is provided to the Client, often in the form of a net worth statement, risk or suitability analysis. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the Client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the Client in the event that they occur.

Types of Advisory Services

ASSET MANAGEMENT

SPG offers discretionary direct asset management services to advisory Clients. SPG will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize SPG discretionary authority to execute the selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, SPG may hire sub-advisors to manage all or a portion of the assets in the Client account. SPG has full discretion to hire and fire sub-advisors as they deem suitable. Sub-advisors will maintain the models or investment strategies agreed upon between Sub-advisor and SPG. Sub-advisors execute all trades on behalf of SPG in Client accounts. SPG will be responsible for the overall direct relationship with the Client. SPG retains the authority to terminate the Sub-advisor relationship at SPG's discretion.

CO-ADVISOR

SPG solicits the services of Third Party Money Managers (“TPM”) to manage Client accounts and in return, receives Co-Provider fees from the TPM. SPG acts as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. SPG helps the Client complete the necessary paperwork of the TPM, provides ongoing services to the Client, will provide the TPM with any changes in Client status as provide to SPG by the Client and review the quarterly statements provided by the TPM. SPG will deliver the Form ADV Part 2, Privacy Notice and Disclosure Statement of the TPM. Clients placed with TPMs will be billed in accordance with the TPM’s Fee Schedule which will be disclosed to the Client prior to signing an agreement.

SPG’s Co-Advisor services also include, to the extent specifically requested by the client, financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of SPG), SPG may determine to charge for such additional services pursuant to a stand-alone Financial Planning Agreement (see below).

FINANCIAL PLANNING AND CONSULTING

SPG can also be engaged to provide financial planning and consulting services on a separate, standalone fee basis. For financial planning services, the Client will compensate SPG on a negotiable fixed fee or hourly fee basis described in detail under “Fees and Compensation” section of this brochure. Services include, but are not limited to a thorough review of all applicable topics including Wills/Estate Plans/Trusts, qualified plans, income analysis and planning, Social Security, insurance policies, taxes, risk analysis, and asset recommendations. A conflict of interest exists between the interests of the investment advisor and the interests of the Client in that the investment advisor representative may be an insurance agent and part of the financial plan may be a recommendation to purchase insurance products. The Client is under no obligation to act upon SPG’s recommendation. This conflict is mitigated by disclosures, procedures, and the firm’s Fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services.

If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transactions through SPG or any other affiliated entity or person. Financial plans are typically completed and delivered within thirty (30) days, but longer turnaround times may occur due to scheduling issues, the complexity of the overall engagement, and other factors.

SEMINARS AND WORKSHOPS

SPG holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. SPG does charge a fee for their course workbooks and attendance to these seminars, this is disclosed in Item 5 of this brochure.

MISCELLANEOUS DISCLOSURES

Limitations of Financial Planning and Non-Investment Consulting/Implementation

Services. As indicated above, to the extent requested by the client, SPG may provide financial

planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Please Note: We do not serve as an attorney or accountant, and no portion of our services should be construed as same. Accordingly, we do not prepare estate planning documents or tax returns. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose, including representatives of SPG in their separate individual capacities as licensed insurance agents. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from SPG and/or its representatives. Please Note: If the client engages any professional, recommended or otherwise, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. Please Also Note-Conflict of Interest: The recommendation by a representative of SPG that a client purchase an insurance commission product from a representative of SPG in his/her individual capacity as an insurance agent, presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from a representative of SPG. Clients are reminded that they may purchase insurance products recommended by SPG through other, non-affiliated insurance agents.

Retirement Plan Rollovers. A client or prospective client 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) roll over 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). If SPG recommends that a client roll over their retirement plan assets into an account to be managed by SPG, such a recommendation creates a conflict of interest if SPG will earn a new (or increase its current) advisory fee as a result of the rollover. No client is under any obligation to roll over retirement plan assets to an account managed by SPG.

Use of Mutual Funds and Exchange Traded Funds. Most mutual funds and exchange traded funds are available directly to the public. Thus, a client can obtain many of the funds that may be utilized in the management of the client's account(s) independent of engaging SPG as an investment advisor. However, if a prospective client determines to do so, he/she will not receive SPG's initial and ongoing investment advisory services. Please Note: In addition to SPG's investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Portfolio Activity. SPG has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, SPG 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, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when SPG determines that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity. Of course, as indicated below, there can be no assurance that investment decisions made by SPG will be profitable or equal any specific performance level(s).

Cash Positions. Depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), SPG and/or an engaged sub-advisor may maintain cash and cash equivalent positions (such as money market funds, etc.) for defensive, liquidity, or other purposes. Unless otherwise agreed in writing, all such cash positions are included as part of assets under management for purposes of calculating the SPG's advisory fee.

Client Obligations. In performing its services, SPG shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify SPG if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising SPG's previous recommendations and/or services.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities with the TPM. Agreements may not be assigned without prior written Client consent.

Wrap Fee Programs

SPG does not sponsor a wrap fee program.

Client Assets under Management

As of December 2020, SPG had \$102,732,111.01 of Client assets under management on a discretionary basis and \$119,319,157 on a non-discretionary basis.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

SPG bases its fees on hourly fees, fixed fees and Co-Provider fees from the TPM.

ASSET MANAGEMENT

SPG offers discretionary direct asset management services to advisory Clients. Fees for these services will be based on a percentage of Assets Under Management at a rate of no more than 1.50% annually. Lower fees for comparable services may be available from other sources.

The annual Fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of each quarter. Accounts opened during a quarter will be billed a prorated amount from the day assets are received to the end of the current quarter. Quarterly advisory fees deducted from the Clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. Lower fees for comparable services may be available from other sources.

Clients may terminate advisory services with thirty (30) days written notice. The Client will be entitled to a pro rata refund for the days service was not provided in the final quarter.

From time to time, SPG may also utilize the services of a sub-advisor to manage Clients' investment portfolios. SPG will enter into sub-advisor agreements with other registered investment advisor firms. When using sub-advisors, the Client will not pay additional fees. The sub-advisors fees are included in the fees charged by SPG.

CO-ADVISOR

SPG has entered into an agreement to utilize the services of third-party money manager Synergy Financial Management, LLC ("Synergy") and receive a Co-Provider fee. The total fee will be billed by Synergy and Synergy will pay SPG its share of the total fee as outlined in their own Co-Provider agreement.

Synergy Financial Management Fees		
Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$1,000,000	0.45%	0.1125%

\$1,000,001 - \$3,000,000	0.40%	0.10%
Over \$3,000,000	0.20%	0.05%
SPG Advisors Fees		
Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$1,000,000	1.00%	0.25%
\$1,000,001 - \$3,000,000	0.50%	0.125%
Over \$3,000,000	0.25%	0.0625%

SPG in its sole discretion, may waive and/or reduce its portion of the advisory fee paid from TPM based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Advisory fees for co-advisor engagements are charged quarterly in advance. The initial fee under the Fee Schedule is calculated from the date of executed agreement to the end of the initial calendar quarter based on the agreed-upon asset deposits to be made in the Account(s). Subsequent fees will be determined for calendar quarter periods and shall be calculated on the basis of the market value of the Account(s) on the last business day of the previous quarter. Such fees shall become due and payable the first business day following the last day of each quarter.

In the event of termination Synergy will refund to Client the prorated portion of the fee for the quarter of termination. This amount will be deducted from any refund otherwise due, and any remaining balance due will be deducted from the Account(s) upon termination. Transaction processing charges paid to Custodian are not subject to refund in the event of termination of this Agreement because they were incurred at the time the service was performed. All fees due under this Agreement at termination will be deducted from Client's Account(s) before assets are delivered from the Account(s).

FINANCIAL PLANNING AND CONSULTING

Financial planning as a service is provided inclusive of the asset management fee for asset management clients. Financial planning is also available on a standalone basis, pursuant to the hourly or fixed fee arrangements described below.

Financial plans that are charged a fixed fee are priced according to the degree of complexity associated with the Client's situation. Prior to the planning process the Client is provided an estimated plan fee. Services include, but are not limited to a thorough review of all applicable topics including Wills/Estate Plans/Trusts, qualified plans, Social Security and Pension options,

income analysis and planning, insurance policies, taxes, risk analysis, and asset recommendations.

Clients will be given an estimated fee at the signing of the agreement with the full balance due upon delivery of the completed plan. Financial plans will generally be completed and delivered inside of thirty (30) days, contingent upon timely Client delivery of required documentation and other factors.

HOURLY FEES

Financial planning services are offered based on a negotiable hourly rate of \$150 per hour.

FIXED FEES

Financial planning services are offered based on a negotiable fixed fee ranging between \$750 and \$5,000 based on the complexity of the plan and the Client's needs.

The fee for financial planning services is typically based on time estimates. While average financial plans may only take a few hours to complete; more complex financial plans may take 40 hours or more. Therefore, there is a higher cost to complete the plan. An integrated financial plan attempts to address a wide range of areas pertaining to a Client's financial situation along with pertinent data relating to the development of the plan, including but not limited to:

- Coordinate financial specialists, such as attorneys, bankers, insurance and other product specialists.
- Relevant personal and family data for everyone included in the financial plan.
- Goals and objectives.
- Identification of issues and problems in reaching those goals and objectives.
- Assumptions used in the plan including inflation, investment growth, and mortality rates.
- Balance sheet and net worth statement.
- Cash flow analysis, which indicates net cash flow and sources and uses of funds over the years.
- Income tax planning to minimize taxes over the duration of the financial plan.

Examples of estimated times and costs for a sample of financial plan services are as follows:

- Long-Term Spending (2-5 hours)
 - Fees would range from \$300 to \$1,250
 - Cash flow projection, which includes income projections and tax estimates.
- Education Funding (1-5 hours)
 - Fees would range from \$150 to \$1,250
 - Tax-efficient, long-term strategies for paying for children's and grandchildren's college education.
- Investments (3-6 hours)
 - Fees would range from \$450 to \$1,500
 - Assist in preparing an investment policy statement.

- Identification of time horizon for investments.
- Recommendation of an asset allocation to match risk, time horizon, and other parameters.
- Recommendation for selecting a portfolio manager to implement investments (or communication with Client's current investment manager, if desired).
- Retirement (2-5 hours)
 - Fees would range from \$300 to \$1,250
 - Review employment-related benefits, qualified plan's contributions, and other tax-deferral arrangements. Recommend ways to maximize benefits.
 - Estimate Social Security benefits and recommend Social Security start date and strategies.
 - Consider healthcare and long-term care in retirement.
 - Income Tax
 - Tax minimization and deferral strategies, including tax-free bonds and contributions to IRAs, qualified retirement plans, and college savings programs.
 - Planning for Alternative Minimum Tax.
- Estate Planning (2-10 hours)
 - Fees would range from \$300 to \$1,500
 - Review of current Wills, trusts, powers of attorney, and related documents. Recommendation of new or updated documents.
 - Analyze beneficiary designations and allocation of assets by title.
 - Discuss desired gifting strategies.

SEMINARS AND WORKSHOPS

SPG holds seminars and workshops at local colleges to educate the public on different types of investments and the different services they offer for a fee between \$15 and \$75; depending on length and scope of seminar. These are usually formatted around Maximizing Social Security and Principles of Retirement Planning.

For all seminars and workshops in the State of Texas, SPG will not charge a fee as these will be free of charge. Irrespective of State in which the seminar or workshop is held, SPG reserves the right to waive the fee at their discretion.

Client Payment of Fees

Investment management fees are billed quarterly in advance, meaning SPG will bill you before the three-month period has started. The Client must consent in advance to direct debiting of their investment account.



TPM fees are billed quarterly in advance, meaning the TPM will bill you before the three-month period has started. Fees are deducted from Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Unless waived, fees for financial plans are due upon delivery of the plan.

SPG will send these to the Client concurrent with the request for payment or payment of the adviser's advisory fees. We urge the Client to compare this information with the fees listed in the account statement.

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). In addition to SPG's fees, applicable TPM fees, and brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

SPG does not require prepayment of fees of more than \$1,200 six months in advance.

External Compensation for the Sale of Securities to Clients

Investment Advisor Representatives of SPG receive external compensation for the sale of investment related products such as insurance as licensed insurance agents. From time to time, they will offer clients services from those activities.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As insurance agents, they do not charge advisory fees for the services offered through insurance carriers. This conflict is mitigated by disclosures, procedures, and SPG's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

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

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Item 7: Types of Clients

Description

SPG generally provides investment advice to individuals and high net worth individuals. Client relationships vary in scope and length of service.

Account Minimums

SPG requires a minimum balance of \$500,000. However, SPG reserves the right to waive or lower this requirement at its discretion.

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

Methods of Analysis

Security analysis methods may include fundamental analysis and technical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume.

When creating a financial plan, SPG utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis is used to

review mutual funds and individual stocks. The main sources of information include Morningstar, Client documents such as tax returns and insurance policies.

In developing a financial plan for a Client, SPG's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Clients' specific situation.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

TPM's utilized by SPG may use various methods of analysis to determine the proper strategy for the Client referred and these will be disclosed in the TPM's Form ADV Part 2. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

The main sources of information used by TPM's may include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

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 an Investment Policy Statement, Risk Tolerance, or other similar type document that outlines their objectives and their desired investment strategy.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with SPG:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external

factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- ***Inflation Risk:*** When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- ***Currency Risk:*** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- ***Reinvestment Risk:*** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- ***Business Risk:*** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- ***Liquidity Risk:*** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- ***Financial Risk:*** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- ***Long-term purchases:*** Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- ***Short-term purchases:*** Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- ***Trading risk:*** Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

In addition to the risks outlined above, certain products and/or investment strategies present unique or heightened risks, such as those described below:

Leveraged Funds. SPG may utilize mutual funds and/or exchange traded funds that are designed to perform with an enhanced relationship to certain market indices (at a rate of 1 or more times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market. There can be no assurance that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct SPG, in writing, not to employ any or all such strategies for their accounts.

Short Selling. Short selling, which involves the selling of assets that the investor does not own, is an investment strategy with a high level of inherent risk. The investor borrows the assets from a third party lender (i.e. Broker-Dealer) with the obligation of buying identical assets at a later date to return to the third party lender. Individuals who engage in this activity shall only profit from a decline in the price of the assets between the original date of sale and the date of repurchase. Conversely, the short seller will incur a loss if the price of the assets rises. Other costs of shorting may include a fee for borrowing the assets and payment of any dividends paid on the borrowed assets.

The specific risks associated with financial planning include:

- Risk of Loss
 - Client fails to follow the recommendations of SPG resulting in market loss
 - Client has changes in financial status or lifestyle and therefore plan recommendations are no longer valid.

All investment programs have certain risks that are borne by the investor. The risks associated with utilizing TPM's include:

- Manager Risk
 - The TPM fails to execute the stated investment strategy
- Business Risk
 - The TPM has financial or regulatory problems

The specific risks associated with the portfolios of the TPM's which is disclosed in the TPM's Form ADV Part 2.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The firm and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

The firm and its management have not been involved in legal or disciplinary events related to past or present investment Clients.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

No investment adviser representatives of SPG are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither SPG nor its employees are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Katherine Stryzewski is the Human Resources Manager with Sound Planning Group and spends approximately 50% of her time in this capacity. This business activity does not represent a conflict of interest.

Ms. Stryzewski is the co-owner of Sound Tax Planning LLC; a tax planning firm which employs CPAs and attorneys to assist in the formulation of various tax and legal documents. Approximately 10% of her time is spent in this capacity.

In addition, Investment Advisor Representatives of SPG are independently licensed insurance agents.

These practices may present a conflict of interest because it gives an incentive to recommend products and services based on the commission or fees received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another firm or agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

From time to time, SPG may also utilize the services of a sub-advisor to manage Clients' investment portfolios. Sub-advisors will maintain the models or investment strategies agreed upon between Sub-advisor and SPG. Sub-advisors execute all trades on behalf of SPG in Client accounts. SPG will be responsible for the overall direct relationship with the Client. SPG retains the authority to terminate the Sub-advisor relationship at SPG's discretion.

In addition to the authority granted to SPG under the Agreement, Client will grant SPG full discretionary authority and authorizes SPG to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with the Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to SPG in the Agreement. In addition, at SPG's discretion, SPG may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors.

This practice represents a conflict of interest as SPG may select sub-advisors who charge a lower fee for their services than other sub-advisors. This conflict is mitigated by disclosures, procedures, and by the fact that SPG has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics.

SPG also solicits the services of TPM's to manage Client accounts. SPG acts as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. SPG is responsible for:

- Helping the Client complete the necessary paperwork of the TPM;
- Providing ongoing services to the Client;
- Updating the TPM with any changes in Client status which is provided to SPG Advisors LLC by the Client;
- Reviewing the quarterly statements provided by the TPM; and
- Delivering the Form ADV Part 2, Privacy Notice and Disclosure Statement of the TPM to the Client.

Clients placed with TPMs will be billed in accordance with the TPM's Fee Schedule which will be disclosed to the Client prior to signing an agreement. When referring Clients to a TPM, the

Client's best interest will be the main determining factor of SPG. SPG ensures that before selecting other advisers for Client that the other advisers are properly licensed or registered as an investment adviser.

These practices represent conflicts of interest because SPG is paid a Co-Provider Fee for recommending the TPM and may choose to recommend a particular TPM based on the fee SPG is to receive. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the best interest of the Clients. Clients are not required to accept any recommendation of TPMs given by SPG and have the option to received investment advice through other money managers of their choosing.

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

Code of Ethics Description

The employees of SPG have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of SPG employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of SPG. The Code reflects SPG and its supervised persons' responsibility to act in the best interest of their Client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

SPG's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of SPG may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

SPG's Code is based on the guiding principle that the interests of the Client are our top priority. SPG's officers, directors, advisors, and other employees have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either employees or the company.

The Code applies to “access” persons. “Access” persons are employees who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

SPG and its employees do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

SPG employees may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, employees are required to disclose all reportable securities transactions as well as provide SPG with copies of their brokerage statements.

The Chief Compliance Officer of SPG is Justin Lohman. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

SPG does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist.

The Chief Compliance Officer of SPG is Justin Lohman. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that Clients of the firm receive preferential treatment over employee transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

SPG may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the Client's choosing. SPG will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. SPG relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by SPG.

- *Directed Brokerage*
 - SPG does not allow for directed brokerage.
- *Best Execution*
 - Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. SPG reviews the execution of trades at each custodian each quarter.
- *Non-Soft Dollar Benefits*
 - Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, SPG can receive from the client's qualified custodian (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, unaffiliated product/fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist SPG to better monitor and service client accounts maintained at such institutions. Included within the support services that can be obtained by SPG may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by SPG in furtherance of its investment advisory business operations.
 - Certain of the above support services and/or products assist SPG in managing and administering client accounts. Others do not directly provide such assistance, but rather assist SPG to manage and further develop its business enterprise.
 - SPG's clients do not pay more for investment transactions effected and/or assets maintained at the client's qualified custodian as a result of this arrangement. There is no corresponding commitment made by SPG to the qualified custodian

or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Aggregating Securities Transactions for Client Accounts

SPG is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of SPG. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Reviews of the accounts managed by SPG and the TPMs are reviewed by Justin Lohman, Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the Client and a review is done only upon request of Client.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the TPM's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs. An itemized invoice will be sent to the Client from the advisor. In addition to statements and reports supplied by the custodian, SPG will also periodically deliver written account statements to clients for managed accounts. These reports may be prepared by the TPM. These reports will include information regarding account holdings and value, as well as a billing statement for the period.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

SPG receives a portion of the quarterly management fees collected by the TPM to whom SPG refers Clients.

This situation creates a conflict of interest because SPG and/or its Investment Advisor Representative have an incentive to decide what TPM's to use because of the higher fees to be received by SPG. However, when referring Clients to a TPM, the Client's best interest will be the main determining factor of SPG.

As referenced in Item 12 above, SPG may also receive an economic benefit from the client's qualified custodian. SPG, without cost (and/or at a discount), may receive support services and/or products from the qualified custodian.

SPG's clients do not pay more for investment transactions effected and/or assets maintained at the qualified custodian as a result of this arrangement. There is no corresponding commitment made by SPG to the qualified custodian or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Advisory Firm Payments for Client Referrals

SPG does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any performance report statements prepared by the TPM.

SPG is deemed to have constructive custody when it directly deducts advisory fees from Client's accounts by the custodian on behalf of SPG.

To the extent that SPG provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by SPG with the account statements received from the account custodian. Please Note: The account custodian does not verify the accuracy of any advisory fee calculation.

Item 16: Investment Discretion

Discretionary Authority for Trading

SPG accepts discretionary authority to manage securities accounts on behalf of Clients. SPG has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, SPG consults with the Client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The Client approves the custodian to be used and the commission rates paid to the custodian. SPG does not receive any portion of the transaction fees or commissions paid by the Client to the custodian on certain trades.

Item 17: Voting Client Securities

Proxy Votes

SPG does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, SPG will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information



Balance Sheet

A balance sheet is not required to be provided because SPG does not serve as a custodian for Client funds or securities and SPG does not require prepayment of fees of more than \$1,200 per Client six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

SPG has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

SPG nor its management personnel have had any bankruptcy petitions in the last ten years.

Item 1 – Introduction

SPG Advisors, LLC (“SPG”, “we” or “us”) is registered with the Securities Exchange Commission (“SEC”) as a Registered Investment Adviser (“RIA”). As an RIA, our services and compensation structure differ from that of a registered broker-dealer, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing.

Item 2 – Relationships and Services***What investment services and advice can you provide me?***

We provide investment advisory services, including discretionary and non-discretionary investment management and financial planning and consulting services to individuals, trusts, and estates (our “retail investors”).

When a retail investor engages us to provide investment management services, we shall monitor, on at least an annual basis, the investments in the accounts over which we have investment authority. When engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. When engaged on a non-discretionary basis, the retail investor makes the ultimate decision to buy or sell investments. In either case, our investment authority over your account(s) shall continue until our engagement is terminated.

We may provide investment management services directly to the retail investor, or we may allocate the retail investor’s assets to unaffiliated sub-advisers and third-party managers. We may also be engaged in conjunction with a third-party investment adviser under a co-provider agreement, under which the retail investor’s assets are managed by a third-party investment adviser, while we provide ongoing consultative services to the retail investor and serve as a liaison between the retail investor and third-party adviser.

When a retail investor engages us to provide financial planning and consulting services, we rely upon the accuracy information provided by the retail investor and/or other professionals for our review, and do not verify or monitor any such information while providing our services. Our financial planning and consulting services are generally provided on a standalone basis. Our financial planning and consulting services are completed upon the communication of our recommendations to the retail investor.

We do not limit the scope of our investment advisory services to proprietary products or to a limited group or type of investment. We generally require a minimum asset level of \$500,000 for investment advisory services, which minimum may be waived or reduced at our sole discretion. We generally do not impose a minimum annual fee.

Additional Information: For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please see Items 4 and 7, respectively in our [ADV Part 2A](#).

Conversation Starters:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct***What fees will I pay?***

We provide our investment advisory services on a fee basis. When engaged to provide investment management services, we shall charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”). Our annual AUM Fee is negotiable and shall generally ranging up to 1.50% of client assets, depending on a number of factors including the dollar amount of assets placed under our management, the complexity of the overall engagement, and other factors. We typically deduct our AUM Fee from one or more of your investment accounts, in arrears, on a quarterly basis. For co-provider engagements, our portion of the total AUM Fee ranges from 0.25% to 1.00% of client assets, and is assessed in advance, on a quarterly basis. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage.

We typically provide our standalone financial planning and consulting services either on a fixed fee basis, generally ranging from \$750 to \$5,000, depending on the scope and complexity of the engagement, or on an hourly rate basis of up to \$150 per hour. Clients may be asked to pay up to fifty percent (50%) of the estimated financial planning and consulting fee in advance.

A copy of our Part 2A is available at:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=649835

Other Fees and Costs: Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions and/or transaction fees for effecting certain securities transactions (for example, transaction and redemption fees may be charged for certain mutual fund transactions). These charges will be assessed in accordance with the qualified custodian's transaction fee/brokerage commission fee schedule. In addition, relative to certain mutual fund and exchange traded fund purchases, certain charges will be imposed at the fund level (e.g. management fees and other fund expenses). In co-provider engagements, the retail investor will also incur a separate and additional AUM Fee, to be assessed and collected by the engaged third-party adviser. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying

Conversation Starters:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

Additional Information: For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [ADV Part 2A](#).

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- * We may recommend a particular custodian from whom we receive support services and/or products, certain of which assist us to better monitor and service your account.
- * We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee, which could have the effect of increasing our compensation.

Conversation Starters:

- *How might your conflicts of interest affect me, and how will you address them?*

Additional Information: For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

How do your financial professionals make money?

Our financial professionals are generally compensated based on the amount of advisory fees collected with respect to that financial professional's clients. If you have questions about the manner in which your financial professional is compensated, we encourage you to speak with your financial professional.

Item 4 – Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

Yes. We encourage you to visit www.investor.gov/CRS to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

Item 5 – Additional Information

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer, Justin Lohman, at any time to request a current copy of our ADV Part 2A or this Form CRS. Our Chief Compliance Officer may be reached by phone: 425-821-9442

Conversation Starters:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*



Justin R. Lohman

SPG Advisors LLC
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Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Justin R. Lohman and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Mr. Lohman if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Justin R. Lohman (CRD# 7169728) is available on the SEC's website at www.adviserinfo.sec.gov

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Justin R. Lohman

Year of birth: 1984

Item 2 Educational Background and Business Experience

Educational Background:

- Northwest University; Bachelor of Arts - Ministry Leadership; 2012

Business Experience:

- Sound Planning Group; Chief Operating Officer; 10/2020 – Present
 - SPG Advisors LLC; Chief Compliance Officer; 12/2019 – Present
 - SPG Advisors LLC; Investment Advisor Representative; 08/2019 – Present
 - Sound Planning Group; Director of Operations; 10/2018 – 10/2020
 - Subsplash; Compliance Officer/Risk Operations Manager; 12/2016 – 09/2018
 - Subsplash; Lead Application Specialist; 06/2013 – 06/2017
 - Subsplash; Application Specialist; 01/2013 – 06/2013
 - The Keg; Server; 08/2007 – 01/2013
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Justin Lohman is Chief Operating Officer for Sound Planning Group. He spends approximately 75% of his time in this capacity.

Item 5 Additional Compensation

Mr. Lohman receives additional compensation in his capacity as Chief Operating Officer, but he does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Mr. Lohman is the Chief Compliance Officer and is ultimately responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.



Joseph M. Maas

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Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Joe Maas and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Mr. Maas if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Joe Maas (CRD #2170891) is available on the SEC's website at www.adviserinfo.sec.gov

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Joe Maas

Year of birth: 1966

Item 2 Educational Background and Business Experience

Educational Background:

- Bachelor of Arts – Finance, Seattle Pacific University 1990
- Master of Science – Financial Services, American College 2000

Business Experience:

- SPG Advisors LLC; Chief Investment Officer; 01/2019 – Present
- SPG Advisors LLC; Investment Advisor Representative; 11/2018 – Present
- Rowan Street Advisors, LLC; Owner; 03/2015 – Present
- Synergy Mergers + Acquisitions, LLC; Owner/Real Estate Agent; 03/2005 – Present
- Synergy Financial Management, LLC; Investment Advisor Representative; 10/2001 – Present
- Synergy Financial Services, Inc.; Principal/Insurance Agent; 08/1997 – Present

Professional Designations:

- Chartered Financial Analyst (CFA®)
 - The Chartered Financial Analyst charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations, which takes most candidates between two and five years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.
- Certified Valuation Analyst (CVA®)
 - The National Association of Certified Valuators and Analysts (NACVA) supports the users of business and intangible asset valuation services and financial forensic services, including damages determinations of all kinds and fraud detection and prevention, by training and certifying financial professionals in these disciplines. NACVA training includes Continuing Professional Education (CPE).
 - To earn the CVA® designation, a candidate must:
 - 1. Hold a business degree and/or and MBA or higher from an accredited college or university; and
 - 2. Be able to demonstrate with business reference or attestations from current or previous employers and/or partners “substantial experience” in business valuation. For this purpose, substantial could mean:
 - a. Two years or more of full-time or equivalent experience in business valuation and related disciplines; or

- b. Having performed 10 or more business valuations where the applicant's role was significant enough to be referenced in the valuation report or a signatory on the report; or
 - c. Being able to demonstrate substantial knowledge of business valuation theory, methodologies, and practices.
- 3. Be a Practitioner member in good standing with NACVA;
- 4. Successfully demonstrate that applicant meets NACVA's "Experience Threshold" by completing a sample Case Study or Submitting an actual and sanitized Fair Market Value (FMV) report prepared in the last 12 months for peer review;
- 5. Submit three personal and three business references; and
- 6. Pass a comprehensive, five-hour, multiple-choice, proctored examination.
- To hold an active CVA designation, individuals must maintain current Practitioner or Academic member, or Government employed valuator in NACVA
- **Certified Financial Planner™ (CFP®)**
 - The Certified Financial Planner™ and CFP® marks are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.
 - To attain the right to use the CFP® marks, an individual must complete an advanced college-level course in financial planning, pass the comprehensive two-day examination, and complete at least three years of full-time financial planning-related experience. Additionally successful candidates agree to be bound by the CFP Board's Standards of Professional conduct and complete 30 hours of continuing education every two years.
- **Chartered Financial Consultant (ChFC®)**
 - The Chartered Financial Consultant (ChFC®) is the "Advanced Financial Planning" designation awarded by The American College of Financial Services. Charter holders are qualified to provide comprehensive advanced financial planning for individuals, professionals, and small business owners. The authority to use the ChFC mark is granted by the Certification Committee of the Board of Trustees of The American College and is contingent on adherence to a set of ethical guidelines.
 - To earn the ChFC® designation, applicants must have three years of full-time business experience within the preceding five years and must complete nine college-level courses, equivalent to 27 semester credit hours. Students must master over 100 topics on integrated advanced financial planning. To maintain the designation, holders must complete 30 hours of continuing education every two years and adhere to The American College Code of Ethics and Procedures.
- **Certified Life Underwriter (CLU®)**
 - The Certified Life Underwriter (CLU®) designation is awarded to those candidates who have demonstrated a thorough understanding of a broad array of personal risk

management and life insurance planning issues and stresses ethics, professionalism, and in-depth knowledge in the delivery of financial advice. Candidates must have at least three years of full-time, relevant business experience and as part of the certification, must additionally complete eight college-level courses, five required and three electives. The required courses include Fundamentals of Insurance Planning; Individual Life Insurance; Life Insurance Law; Fundamentals of Estate Planning; and Planning for Business Owners and Professionals. Elective topics cover financial planning, health insurance, income taxation, group benefits, investments, and retirement planning. All candidates must pass eight closed-book, course-specific, two-hour proctored exams.

- Those awarded the CLU® designation must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself." To maintain the designation, holders must complete 30 hours of continuing education every two years.
- **Certified Wealth Preservation Planner (CWPP)**
 - The Certified Wealth Preservation Planner (CWPP) designation is awarded to advisors that complete a 24 hour educational course and pass a 240 question multiple choice examination and a 3 question essay examination. Topics covered in the course work include: asset protection, deferred compensation, estate planning, accounts receivable leveraging/financing, life settlements, reverse mortgages, Section 79 plans, advance planning with IRAs, voluntary employee benefit associations, Mortgages, Qualified Plan Insurance Partnership (QPIP®), charitable planning, ESOPs, international tax planning, qualified plans, life insurance, annuities.
 - Designations are awarded by The Wealth Preservation Institute and maintenance of the designation requires 24 hours of Continuing Education every two years.

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Mr. Maas is affiliated to Synergy Financial Services, Inc., as a licensed insurance agent and Rowan Street Advisors, LLC, Synergy Mergers + Acquisitions, LLC as owner and real estate agent. In addition, he is an Investment Advisor Representative with Synergy Financial Management, LLC. More than 75% of his time is spent in these capacities.

These practices may present a conflict of interest because it gives an incentive to recommend products and services based on the commission or fees received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another firm, agent, or representative of their choosing.

Item 5 Additional Compensation

Mr. Maas receives additional compensation in his capacities in the above stated businesses. However, Mr. Maas does not receive any performance based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Mr. Maas is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Mr. Maas' work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.



Katherine A. Stryzewski

SPG Advisors LLC
11411 NE 124th St, Suite 255
Kirkland, WA 98034
Tel: 425-821-9442

Katie@SPGadvisors.com

Disclosure Brochure Supplement
Part 2B, Form ADV

June 19, 2020

This brochure supplement provides information about Katherine A. Stryzewski and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Ms. Stryzewski if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Katherine A. Stryzewski (CRD #6677986) is available on the SEC's website at www.adviserinfo.sec.gov



Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer - Katherine A. Stryzewski

Year of birth: 1981

Item 2 Educational Background and Business Experience

Educational Background:

- Northwest University; Bachelor of Arts in History; 2003

Business Experience:

- SPG Advisors LLC; Managing Member; 01/2019 – Present
 - SPG Advisors LLC; Investment Advisor Representative; 08/2017 – Present
 - Sound Planning Group; Human Resources Manager; 10/2010 – Present
 - SPG Advisors LLC; Chief Compliance Officer; 01/2019 – 12/2019
 - Pro Sports Club; Instructor/Coach; 10/2003 – 10/2010
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Katherine Stryzewski is the Human Resources Manager with Sound Planning Group and spends approximately 50% of her time in this capacity. This business activity does not represent a conflict of interest.

Ms. Stryzewski is the co-owner of Sound Tax Planning LLC; a tax planning firm which employs CPAs and attorneys to assist in the formulation of various tax and legal documents. Approximately 10% of her time is spent in this capacity.

Item 5 Additional Compensation

Ms. Stryzewski receives additional compensation in her capacity as Human Resources Manager with Sound Planning Group. She does not receive any performance based fees. She does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Ms. Stryzewski is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Ms. Stryzewski's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.



Loren D. Downs

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loren@SPGadvisors.com

Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Loren D. Downs and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Mr. Downs if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Loren D. Downs (CRD #6691366) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Loren D. Downs

Year of birth: 1987

Item 2 Educational Background and Business Experience

Educational Background:

- Seattle Pacific University; Bachelor of Arts in Business Administration; 2007

Business Experience:

- SPG Advisors LLC; Investment Advisor Representative; 08/2016 – Present
- Sound Planning Group; Insurance Agent; 08/2015 – Present
- JT Ventures; Advisor Assistant; 02/2015 – 08/2015
- Alcon Labs; Pharmaceutical Sales; 02/2012 – 02/2015
- CBeyond; Territory Manager; 09/2009 – 02/2012
- JT Ventures; Mortgage Assistant; 04/2007 – 09/2009
- Seattle Pacific University; Student; 09/2005 – 05/2007

Professional Designations:

- National Social Security Advisor (NSSA®) certification
 - Certification is awarded by National Social Security Association, LLC
 - NSSA® certification requirements:
 - Complete an eight hour educational course from an authorized educational provider encompassing social security benefits and options.
 - Pass an exam administered by The National Underwriter Company. Minimum test score 75%.
 - Renew certification bi-annually. Sixteen hours of continuing education is required for renewal.
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Loren Downs is an insurance agent (License #7188662) with Sound Planning Group and spends approximately 50% of his time in this capacity. From time to time, he will offer clients products and/or services from these activities.

This practice may present a conflict of interest because it gives an incentive to recommend products and services based on the commission received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent of their choosing.

Item 5 Additional Compensation



Mr. Downs receives additional compensation in his capacity as an insurance agent but he does not receive any performance based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Mr. Downs is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Mr. Downs' work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.



Cody A. Crawford

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cody@SPGadvisors.com

Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Cody A. Crawford and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Mr. Crawford if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Cody A. Crawford (CRD# 6051050) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Cody A. Crawford

Year of birth: 1985

Item 2 Educational Background and Business Experience

Educational Background:

- University of Houston, Conrad Hilton School of Hospitality; Bachelor of Science in Hospitality Management; 05/2009

Business Experience:

- SPG Advisors LLC; Investment Advisor Representative; 04/2019 – Present
- Sound Planning Group; Insurance Agent; 04/2019 – Present
- Dynamic Income Strategies LLC; Insurance Agent; 03/2015 – Present
- SageGuard Financial Group, LLC; Investment Advisor Representative; 10/2018 – 04/2019
- First Advisors National, LLC; Investment Advisor Representative; 06/2016 – 11/2018
- Founders Group, Inc; Insurance Agent; 08/2014 – 09/2018
- Synergy Financial Management, LLC; Investment Advisor Representative; 05/2016 – 06/2016
- Cody Crawford Sole Proprietor; Insurance agent; 02/2014 – 08/2014
- NEXT Financial Group; Business Development; 02/2012- 02/2014
- Crawford Insurance; Insurance Agent; 12/2009 – 02/2012
- District 7 Grill; Manager; 07/2008 – 12/2009

Professional Designations:

- National Social Security Advisor (NSSA®) certification
 - Certification is awarded by National Social Security Association, LLC
 - NSSA® certification requirements:
 - Complete an eight hour educational course from an authorized educational provider encompassing social security benefits and options.
 - Pass an exam administered by The National Underwriter Company. Minimum test score 75%.
 - Renew certification bi-annually. Sixteen hours of continuing education is required for renewal.
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Cody A. Crawford is an insurance agent with Dynamic Income Strategies LLC and Sound Planning Group. He spends approximately 50% of his time in this capacity. From time to time, he will offer clients products and/or services from these activities.

This practice may present a conflict of interest because it gives an incentive to recommend products and services based on the commission received. This conflict is mitigated by disclosures,



procedures, and the firm's Fiduciary obligation to place the best interest first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent of their choosing.

Item 5 Additional Compensation

Mr. Crawford receives additional compensation in his capacity as an insurance agent but he does not receive any performance-based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Mr. Crawford is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Mr. Crawford's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.



Joseph D. Duncan

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jduncan@SPGadvisors.com

Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Joseph Duncan and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Mr. Duncan if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph Duncan (CRD# 6134515) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Joseph Duncan

Year of birth: 1988

Item 2 Educational Background and Business Experience

Educational Background:

- Western Washington University; Bachelor of Arts in Accounting; 2012

Business Experience:

- SPG Advisors LLC; Investment Advisor Representative; 05/2020—Present
- Sound Planning Group; Insurance Agent; 05/2020— Present
- The Retirement Solution; Investment Advisor Representative/Insurance Agent/Client Servicing; 12/2014—5/2020
- Retirement Income Solutions Inc.; Insurance Agent; 12/2014—12/2017
- Snider Financial Group; Enhanced Services Specialist; 10/2012—12/2014
- Prostock Athletic Supply; Sales Associate; 6/2010—8/2012

Professional Designations:

- National Social Security Advisor (NSSA®) certification
 - Certification is awarded by National Social Security Association, LLC
 - NSSA® certification requirements:
 - Complete an eight hour educational course from an authorized educational provider encompassing social security benefits and options.
 - Pass an exam administered by The National Underwriter Company. Minimum test score 75%.
 - Renew certification bi-annually. Sixteen hours of continuing education is required for renewal.
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Joseph Duncan is an insurance agent (License #17142238) with Sound Planning Group and spends more than 50% of his time in this capacity. From time to time, he will offer clients products and/or services from these activities.

This practice may present a conflict of interest because it gives an incentive to recommend products and services based on the commission received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent of their choosing.

Item 5 Additional Compensation



Joseph Duncan receives additional compensation in his capacity as an insurance agent but he does not receive any performance based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Joseph Duncan is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Joseph Duncan work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at Justin@SPGadvisors.com.



Quinton G. McDermott

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quinton@SPGadvisors.com

Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Quinton McDermott and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Mr. McDermott if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Quinton McDermott (CRD# 6642163) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Quinton McDermott

Year of birth: 1990

Item 2 Educational Background and Business Experience

Educational Background:

- Western Washington University; Bachelor of Science in Applied Mathematics; 2014

Business Experience:

- SPG Advisors LLC; Investment Advisor Representative; 04/2018 – Present
- Sound Planning Group; Insurance Agent; 10/2017 – Present
- Stevens Pass Mountain Resort, LLC; Ski Instructor; 12/2017 - Present
- Penn Mutual Life Insurance Company; Insurance Agent; 02/2016 – 10/2017
- Act 3 Catering; Event Manager; 08/2015 – 01/2016
- Pro Sport Club; Lifeguard and Concierge; 09/2009 – 08/2015
- Madrona Distribution, Inc.; Product Manager; 09/2014 – 05/2015
- Bellingham Grocery Outlet; Cashier; 03/2013 – 06/2014
- Western Washington University; Student; 09/2012 – 06/2014
- Mountain Goat Roofing; Professional Roofer; 06/2010 – 12/2013
- Cascadia Community College; Student; 01/2010 – 06/2012
- Unemployed; 06/2008 – 09/2009
- Christ Church Academy High School; Student; 09/2005 – 06/2008

Professional Designations:

- National Social Security Advisor (NSSA®) certification
 - Certification is awarded by National Social Security Association, LLC
 - NSSA® certification requirements:
 - Complete an eight hour educational course from an authorized educational provider encompassing social security benefits and options.
 - Pass an exam administered by The National Underwriter Company. Minimum test score 75%.
 - Renew certification bi-annually. Sixteen hours of continuing education is required for renewal.
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Quinton McDermott is an insurance agent (License #916096) with Sound Planning Group and spends more than 50% of his time in this capacity. From time to time, he will offer clients products and/or services from these activities.

This practice may present a conflict of interest because it gives an incentive to recommend products and services based on the commission received. This conflict is mitigated by disclosures,



procedures, and the firm's Fiduciary obligation to place the best interest first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent of their choosing.

Item 5 Additional Compensation

Mr. McDermott receives additional compensation in his capacity as an insurance agent but he does not receive any performance based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Mr. McDermott is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Mr. McDermott's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.



Gretchen E. Curtis

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Kirkland, WA 98034
Tel: 425-821-9442

gretchen@SPGadvisors.com

Disclosure Brochure Supplement
Part 2B, Form ADV

August 5, 2021

This brochure supplement provides information about Gretchen E. Curtis and supplements the SPG Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Ms. Curtis if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Gretchen E. Curtis (CRD#3170443) is available on the SEC's website at www.adviserinfo.sec.gov.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Gretchen E. Curtis

Year of birth: 1975

Item 2 Educational Background and Business Experience

Educational Background:

- Seattle Pacific University; Bachelor of Arts; Business Administration-Management; 1999

Business Experience:

- Sound Planning Group; Operations Manager; 06/2020 – Present
- Sound Planning Group; Insurance Agent; 11/2019 – Present
- SPG Advisors LLC; Investment Advisor Representative; 08/2019 – Present
- SPG Advisors LLC; Servicing Coordinator; 06/2019 – 08/2019
- Auxano Advisors LLC; Associate; 11/2013 – 05/2019
- Unemployed; Homemaker; 06/2013 – 11/2013
- Symetra Securities, Inc.; Registered Representative; 01/2004 – 06/2013

Professional Designations:

- National Social Security Advisor (NSSA®) certification
 - Certification is awarded by National Social Security Association, LLC
 - NSSA® certification requirements:
 - Complete an eight hour educational course from an authorized educational provider encompassing social security benefits and options.
 - Pass an exam administered by The National Underwriter Company. Minimum test score 75%.
 - Renew certification bi-annually. Sixteen hours of continuing education is required for renewal.
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report

Administrative Proceeding: None to report

Self-Regulatory Proceeding: None to report

Item 4 Other Business Activities

Gretchen Curtis is an insurance agent (License #1040182) with Sound Planning Group and spends less than 25% of her time in this capacity. From time to time, she will offer clients products and/or services from these activities.

This practice may present a conflict of interest because it gives an incentive to recommend products and services based on the commission received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent of their choosing.

Ms. Curtis is Operations Manager for Sound Planning Group. She spends approximately 50% of her time in this capacity.

**Item 5 Additional Compensation**

Ms. Curtis does not receive any other compensation other than for her advisory services. She does not receive any performance-based fees. She does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

Item 6 Supervision

Ms. Curtis is supervised by Justin Lohman, Chief Compliance Officer. Mr. Lohman reviews Ms. Curtis' work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Justin Lohman can be reached by telephone at 425-821-9442 or by email at justin@spgadvisors.com.

NOTICE OF PRIVACY PRACTICES

July, 2019

Synergy Financial Services Corporation, Inc., Synergy Financial Management, LLC,
Synergy Mergers + Acquisitions, LLC, and Associated Companies

The Securities and Exchange Commission's rule, Regulation S-P, implements the privacy requirements of the financial modernization legislation entitled the Gramm-Leach-Bliley Act, which was signed into law on November 12, 1999. We would like this opportunity to share our privacy practices with you as a result of this rule.

- As part of our investment management business, we obtain certain "nonpublic personal financial information." This information includes information we receive about you in connection with providing or obtaining a financial product or service (e.g., information provided to open an advisory relationship) and information about your transactions with others or us (e.g., information about account balances, securities positions, or financial products purchased).
- As part of our insurance business, we obtain certain "nonpublic personal financial information" about you. This information includes information we receive from you on applications or other forms, information about your transactions with us, our affiliates or others, and information we may receive from a consumer-reporting agency. We may also share other types of information with our affiliates, including insurance companies and insurance service providers.
- We restrict access to this information to authorized individuals who need to know this information to provide service for you.
- We maintain physical, electronic, and procedural safeguards that protect your information.
- We shred any document that we are disposing of if it contains your "nonpublic personal information".
- We do not disclose this information about you or any former customers to anyone.
- Employees do not share this information outside the firm.

You do not need to call nor do anything as a result of this notice. It is meant to inform you of how we safeguard your nonpublic personal financial information. You may wish to file this notice with your investment papers.

We value our relationship with you and strive to earn your continued trust.

Item 1 – Introduction

Synergy Financial Management, LLC (“SFM”, “we” or “us”) is registered with the Securities Exchange Commission (“SEC”) as a Registered Investment Adviser (“RIA”). As an RIA, our services and compensation structure differ from that of a registered broker-dealer, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs). The site also provides educational materials about broker-dealers, investment advisers and investing.

Item 2 – Relationships and Services

What investment services and advice can you provide me?

We provide investment advisory services, including discretionary and non-discretionary investment management and financial planning and consulting services to individuals, high net worth individuals, trusts, and estates (our “retail investors”). We may also be engaged to provide discretionary investment management through an automated investment program.

When a client engages us to provide investment management services we shall monitor, on an ongoing basis, the investments in the accounts over which we have investment authority. When engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. When engaged on a non-discretionary basis, the client makes the ultimate decision regarding the purchase or sale of investments. Our investment authority over your account(s) shall continue until our engagement is terminated.

When a client engages us to provide financial planning and consulting services, we rely upon the information provided for our review and do not verify or monitor any such information while providing this service. Our financial planning and consulting services are generally provided in conjunction with our investment management services and shall continue until such engagement ends.

We do not limit the scope of our investment advisory services to proprietary products or a limited group or type of investment.

We generally do not require a minimum annual fee or minimum asset level for investment advisory services.

Additional Information: For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please see Items 4 and 7, respectively in our [ADV Part 2A](#).

Given my financial situation, should I choose an investment advisory service? Why or why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

We provide our investment advisory services on a fee basis. When engaged to provide investment management services, we shall charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”). Our annual AUM Fee is negotiable and shall generally range from 0.50% to 1.60% of client assets, depending on a number of factors including the dollar amount of assets placed under our management, negotiations with the client, and other factors. We typically deduct our AUM Fee from one or more of your custodial accounts, in advance, on a quarterly basis, although other fee arrangements exist. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage. To the extent qualified clients invest in Rowan Street Capital, LLC, our affiliated private fund, the amount of such investment will not be included in our AUM, but will instead be subject to a 25% performance-based fee (subject to a high water mark). In addition to our AUM Fee and any applicable performance-based fees, clients may also incur an annual technology platform fee, generally in the amount of \$35 per account. To the extent applicable, this technology platform fee will be set forth in our agreement with the client.

Our financial planning and consulting services are generally provided inclusive of our AUM Fee, but may also be provided on a standalone basis for a separately negotiated fixed or asset-based fee. In such situations, we may require that up to 50% of the total fee be paid in advance.

Other Fees and Costs: Our advisory fees are exclusive of custodial fees, brokerage commissions and fees, transaction fees, bank service fees, interest on loans and debit balances, wire transfer and electronic fund transfer fees, interest on margin accounts, borrowing charges on securities sold short, and any other fees and taxes on brokerage accounts and securities transactions. Clients in our automated investment program will generally not incur brokerage commissions or transaction fees in connection with securities transactions. For all clients, relative to mutual fund and exchange traded fund holdings, certain charges will be imposed at the fund level (e.g. management

A copy of our Part 2A is available at:

https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=644176

fees and other fund expenses).

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Additional Information: For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [ADV Part 2A](#).

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- * We may recommend a particular custodian from whom we receive support services and/or products, including soft dollar research benefits, certain of which assist us to better monitor and service your account.
- * We may recommend investments in our affiliated private fund, Rowan Street Capital, LLC, which could increase our overall compensation.
- * Certain of our financial professionals are also licensed insurance agents, including through our affiliated insurance agency, and may recommend commission-based insurance products to clients.
- * We may recommend the services of one or more of our affiliated entities, including Synergy Mergers and Acquisitions, LLC.

How might your conflicts of interest affect me, and how will you address them?

Additional Information: For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

How do your financial professionals make money?

Our financial professionals are generally compensated on a salary basis, with a bonus component. Financial professionals compensated on a salary basis receive a base compensation package and may receive additional bonus compensation based upon revenue collected from that financial professional's clients. You should discuss your financial professional's compensation directly with your financial professional.

Item 4 – Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No.

We encourage you to visit www.Investor.gov/CRS to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

Item 5 – Additional Information

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer at any time to request a current copy of your ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone at (206) 386-5455.

Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Item 1 Cover Page



**Synergy Financial Management, LLC
13231 SE 36th St Ste 215
Bellevue, WA 98006
(206) 386-5455
www.sfmadvisors.com**

**Firm Brochure
Part 2A, Form ADV
May 6, 2020**

This brochure provides information about the qualifications and business practices of Synergy Financial Management, LLC. If you have any questions about the contents of this brochure, please contact us at (206) 386-5455 or send an email to info@sfmadvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Synergy Financial Management, LLC is also available on the SEC's website at www.advisorinfo.sec.gov. Registration with the SEC as an investment advisor does not imply a certain level of skill or training.

Item 2 Material Changes

Synergy Financial Management, LLC updates its ADV Part 2A annually, or more frequently in the event of certain material changes. This section summarizes specific changes made to this Brochure since our last update dated May 6, 2020.

NEW:

Ron Thompson named as Chief Compliance Officer

Updated our custom portfolios to remove the ability to restrict certain securities

Updated our Fees and Compensation to include billing in arrears for Virtue Capital Management and Orion Advisor platforms

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Item 4 Advisory Business

Firm Description

Synergy Financial Management, LLC (“SFM,” “we,” “our,” or “us”) is a Washington limited liability company founded in July of 2001. We provide personalized confidential financial planning and investment management to a variety of clients, including individuals, businesses, business owners, financial advisors, and trusts. Advice is provided through consultation with the client (“client,” “you,” or “your”) and may include: determination of financial objectives and goals, identification of financial issues, cash flow management, tax planning, investment management, education funding, retirement planning, and estate planning.

Rowan Street Advisors, LLC (“Rowan”), our affiliate, is the Managing Member of our private fund. Rowan (as a “Relying Advisor”) and SFM (as a “Filing Advisor”) are operationally integrated, collectively conduct a single advisory business, and are together filing a single Form ADV in reliance on guidance from the SEC and under the Investment Advisers Act of 1940 as amended (the “Act”). Relying Advisors are considered to be a registered investment advisor with the SEC and, as such, are required to comply with all the provisions of the Act and the rules thereunder that apply to registered advisors.

Other related companies include Synergy Mergers + Acquisitions, LLC dba Synergy, a real estate broker working with many levels of real estate purchase and sales, including businesses; and Synergy Business Valuations + Consulting, LLC which specializes in business planning, valuations, and succession strategies.

Principal Owners

SFM is owned 99% by Synergy Financial Services, Inc. and 1% by Joseph M. Maas, our Principal. Mr. Maas owns 100% of Synergy Financial Services, Inc. Rowan Street Advisors, LLC is owned 50% by Alex Kopel and 50% by Synergy Financial Services, Inc.

Types of Advisory Services

SFM provides continuous and comprehensive wealth management and investment advisory services to our clients on a discretionary or non-discretionary basis, typically through managed accounts. We also provide asset management and investment advisory services to our private fund. The detailed terms, strategies, and risks applicable to investors in the fund are described in the fund’s organizational and offering documents.

Tailored Advisory Services and Investment Options

Through discussions with you, we develop a wealth management and investment plan based on, among other things, your particular circumstances, financial goals and/or objectives, risk tolerance, time horizon, and liquidity needs. We then implement the plan using internally managed custom portfolios we have developed. When providing advice, we may also recommend hiring third party investment managers for some of your assets. In certain situations, as appropriate, we may also recommend an investment in our private fund.

Custom Portfolios

As it relates to our custom portfolios, we manage most assets on a discretionary basis, meaning we have investment control to implement the plan we have developed with you without obtaining your consent prior to making a trade. Portfolios managed on a discretionary basis will strictly adhere to actively managed and monitored portfolios without the ability to influence the underlying security selection. We also manage portfolios on a non-discretionary basis, meaning we will manage and implement the plan we have developed with you, but will always obtain your approval prior to making any trades. You may impose reasonable restrictions on non-discretionary account(s), such as prohibiting the purchase of tobacco stocks, for example.

We only make recommendations to advisory clients regarding investing in our private fund on a non-discretionary basis, meaning that you must decide whether to accept or reject our recommendations. For our private fund, this generally involves investing a private fund's assets in accordance with the fund's organizational and offering documents.

As part of our investment process, we will also review any current investments you own and evaluate them in light of your current goals and objectives and offer our recommendations as to whether such investments should be retained.

Institutional Intelligent Portfolios™

We provide some portfolio management services through Institutional Intelligent Portfolios™, an automated, online investment management platform for use by independent investment advisors (including SFM) and sponsored by Schwab Wealth Investment Advisory, Inc. (the "IIP Program" and "SWIA," respectively). Through the IIP Program, we offer clients a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange traded funds ("ETFs") and a cash allocation. The client's portfolio is held in a brokerage account opened by the client at SWIA's affiliate, Charles Schwab & Co., Inc. We are independent of and not owned by, affiliated with, or sponsored or supervised by SWIA, Charles Schwab & Co., Inc., or their affiliates (together, "Schwab"). The IIP Program is described in the Schwab Wealth Investment Advisory, Inc. Institutional Intelligent Portfolios™ Disclosure Brochure (the "IIP Program Disclosure Brochure"), which is delivered to clients by SWIA during the online enrollment process.

We, and not Schwab, are your investment advisor and primary point of contact with respect to the IIP Program. We are solely responsible, and Schwab is not responsible, for determining the appropriateness of the IIP Program for you, choosing a suitable investment strategy and portfolio for your investment needs and goals, and managing that portfolio on an ongoing basis. SWIA's role is limited to delivering the IIP Program Disclosure Brochure to clients and administering the IIP Program so that it operates as described in the IIP Program Disclosure Brochure.

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

We do not receive a portion of a wrap fee for our services to clients through the Program. Clients do not pay fees to SWIA in connection with the IIP Program, but we charge clients a fee for our services as described below under Item 6 Fees and Compensation. Our own advisory fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to Charles Schwab & Co., Inc. as part of the IIP Program. Schwab does receive other revenues in connection with the IIP Program, as described in the IIP Program Disclosure Brochure.

We do not pay SWIA fees for its services in the IIP Program so long as we maintain \$100 million in client assets in accounts at Charles Schwab & Co., Inc., that are not enrolled in the IIP Program. If we do not meet this condition, then we pay SWIA an annual fee of 0.10% (10 basis points) on the value of our clients' assets in the Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the IIP Program be maintained with Charles Schwab & Co., Inc.

Financial Planning

As requested, we provide comprehensive financial planning services as part of our services, and in connection with our broader investment management implementation, which may include:

- A net worth statement
- A cash flow statement
- A review of investment accounts, including an asset allocation review and the provision of reposition recommendations
- Strategic tax planning

- A review of retirement accounts and plans, including recommendations
- A review of one or more retirement scenarios
- An estate planning review and recommendations
- Education planning with funding recommendations

Services to Third-Party Advisors

Turnkey Asset Management Program (“TAMP”)

SFM also provides discretionary portfolio management services to third party unaffiliated investment advisors (“TPIAs”). In some cases, we serve as a “TAMP”, providing asset management tasks services such as investment research and model portfolios, as well as handling account administration, billing and reporting on behalf of the TPIA. The specific services provided to a given TPIA are specified in an agreement between SFM and the TPIA.

If applicable, clients of the TPIA will enter into a tri-party agreement with SFM and the TPIA that describes the services to be provided. In general, SFM provides only investment management services when working with clients through the TAMP platform; the TPIA is typically responsible for all other services, such as financial planning, insurance planning, retirement and IRA rollover planning, and other financial services outside the scope of SFM’s responsibilities under the tri-party agreement. We provide our TAMP services using the TD Ameritrade platform and Schwab’s IIP Program (see Items 4, 5 and 12 for more information about the IIP Program and Item 12, Brokerage Practices, for more information about TD Ameritrade).

Management Services to Other Advisors and Institutions

We also have relationships with other TAMPs, custodians and unaffiliated investment advisors in which we provide model portfolios and suggested allocations on an impersonal basis. In these cases, the end client is typically *not* a client of SFM and will not enter into an advisory agreement with us. Clients using these services will receive applicable disclosure documents through the other TAMP, custodian, or unaffiliated investment advisor. SFM has no obligation to determine client suitability and has no control over the timing of trading in end client accounts maintained through these other financial institutions.

Where SFM acts as a co-manager with another advisor and creates a client relationship, we will enter into an advisory agreement with the end client that specifies our services and fees, as well as those of the other manager. Our agreements with other financial institutions (such as FOLIO^{fn}, Nationwide, and Atria/Adhesion) to provide models or allocations do not create an advisor-client relationship between SFM and end investors.

Investment Committee

On a very limited basis, we may also partner with other unaffiliated investment advisors to form an investment committee. In such arrangements, the committee will meet on a regular basis to share information regarding market trends, investment strategies, research findings, and other topics related to the management of client accounts. The committee does not discuss any specific client accounts, and each member of the committee maintains exclusive responsibility for ensuring that any actions taken with respect to client accounts are in accordance with that client's designated investment objective and any applicable restrictions. Members of the investment committee are under absolutely no obligation to accept or implement any trading concepts and/or strategies discussed by the committee. **SFM's Chief Compliance Officer, Ron Thompson, remains available to address any questions that a client or prospective client may have regarding this investment committee arrangement.**

Assets Under Management

As of December 31, 2019, our total regulatory assets under management (including Separately Managed Accounts) were approximately \$273,387,724. Of this amount, we manage approximately \$223,127,234 on a discretionary basis and approximately \$21,900,087 on a non-discretionary basis.

Miscellaneous

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services: To the extent requested by a client, SFM may provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. SFM for a separate fee per the terms and conditions of a Financial Planning and Consulting Agreement between SFM and the client. **Please Note:** SFM **does not** serve as an attorney or accountant, and no portion of our services should be construed as legal or accounting services. Accordingly, SFM **does not** prepare estate planning documents or tax returns. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.), including certain SFM's representatives, in their separate individual capacities as licensed insurance agents of SFM's affiliated insurance agency, Synergy Financial Services, Inc. ("SFS"). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from SFM and/or its representatives. **Please Note:** If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note-Conflict of Interest:** A recommendation by SFM that a client purchase an insurance commission product from SFM's

representatives in their separate individual capacities as licensed insurance agents of SFS representatives presents a ***conflict of interest***, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from SFM's representatives. Clients are reminded that they may purchase insurance products recommended by SFM through other, non-affiliated insurance agencies. **SFM's Chief Compliance Officer, Ron Thompson, remains available to address any questions that a client or prospective client may have regarding the above conflicts of interest.**

Please Note: Retirement Rollovers-Potential for Conflict of Interest: A client or prospective client 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) roll over 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). If Registrant recommends that a client roll over their retirement plan assets into an account to be managed by Registrant, such a recommendation creates a conflict of interest if Registrant will earn new (or increase its current) compensation as a result of the rollover. **No client is under any obligation to rollover retirement plan assets to an account managed by SFM. SFM'S Chief Compliance Officer, Ron Thompson, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.**

Charles Schwab, TD Ameritrade, and Interactive Brokers: As discussed below in Item 12, unless the client directs otherwise, SFM shall generally recommend that Charles Schwab ("Schwab"), TD Ameritrade ("TD"), and/or Interactive Brokers, LLC ("IB") serve as the broker-dealer and/or custodian for client investment management assets. Broker-dealers and custodians generally charge brokerage commissions and/or transaction fees for effecting securities transactions. In addition to SFM's investment management fee described at Item 6 below, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other Fund expenses).

Please Note - Use of Mutual Funds: Most mutual funds are available directly to the public. Thus, a prospective client can obtain many of the mutual funds that may be recommended and/or utilized by SFM independent of engaging SFM as an investment advisor. However, if a prospective client determines to do so, he/she will not receive SFM's initial and ongoing investment advisory services.

Please Note: Asset Based Pricing Limitations: We may recommend that our clients enter into an asset-based pricing agreement with the account custodian. Under an asset-based pricing arrangement, the amount that a client will pay the custodian for account commission/transaction fees is based upon a percentage (%) of the market value of your account, generally expressed in basis points. One basis point is equal to one one-hundredth of one percent (This differs from transaction-

based pricing, which assesses a separate commission/transaction fee against your account for each account transaction. Account investment decisions are driven by security selection and anticipated market conditions and not the amount of transaction fees payable by you to the account custodian. We do not receive any portion of the asset-based transaction fees payable by you to the account custodian. We continue to believe that our clients can benefit from an asset-based pricing arrangement. You can request at any time to switch from asset-based pricing to transaction-based pricing. However, there can be no assurance that the volume of transactions will be consistent from year-to-year given changes in market events and security selection. Thus, given the variances in trading volume, any decision by you to switch to transaction-based pricing could prove to be economically disadvantageous. **ANY QUESTIONS:** Our Chief Compliance Officer, Ron Thompson, remains available to address them.

Portfolio Activity. SFM has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, SFM 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, mutual fund manager tenure, style drift, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when SFM determines that changes to a client's portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment decisions made by SFM will be profitable or equal any specific performance level(s).

Please Note: Non-Discretionary Service Limitations. Clients who engage SFM on a non-discretionary investment advisory basis **must be willing to accept** that SFM cannot affect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event that SFM would like to make a transaction for a client's account (including in the event of an individual holding or general market correction), and the client is unavailable, SFM will be unable to effect the account transaction(s) **without first obtaining the client's consent.**

Separate Managed Account program engagements: As indicated above, SFM's investment strategies are available on unaffiliated managed account programs. In these type arrangements, unaffiliated investment professionals can determine to allocate a portion of their clients' assets to one or more SFM strategies. In these type arrangements, SFM may be directed to effect account transactions through a specific broker-dealer/custodian, and SFM will correspondingly be unable to negotiate commissions and/or transaction costs, and/or seek better execution. As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case through alternative brokerage/custody arrangements. Higher transaction costs adversely impact account performance. If SFM is engaged in conjunction with an unaffiliated a wrap program, the wrap program sponsor arranges for the investor participant to receive investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. **Participation in a wrap program may cost the participant more or less than purchasing such services**

separately. **Please Note:** Transactions for program directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

Introduction from Unaffiliated Investment Professionals. If the client obtains SFM services through the client's Investment Professional (i.e., broker or adviser), the Investment Professional shall serve as the client's primary investment professional, and shall be exclusively responsible for: (a) assisting client in determining the initial and ongoing suitability for the SFM's investment portfolios and/or strategies; and, (b) for receiving/ascertaining client's directions, notices, and instructions, and forwarding them to SFM in writing. SFM shall be entitled to rely upon any such direction, notice, or instruction until it has been duly advised in writing of changes therein. SFM's obligation shall be to manage the assets consistent with the investment strategy directed by the Investment Professional. SFM shall have no responsibility to the client for the failure of the Investment Professional to timely receive/ascertain/forward/communicate any and all such directions, notices, and instructions. If SFM is directed by the Investment Professional to effect account transactions through a specific broker-dealer/custodian, SFM will be unable to negotiate commissions and/or transaction costs, and/or seek better execution. As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case through alternative brokerage/custody arrangement. Higher transaction costs adversely impact account performance. **Please Note:** Transactions for program directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

Private Investment Funds and DST Investments. As indicated below, SFM may also provide investment advice regarding affiliated and unaffiliated private investment funds, including real estate Delaware Statutory Trusts ("DSTs"). SFM, on a non-discretionary basis, may recommend that certain qualified clients consider an investment in private investment funds and/or DSTs. With respect to unaffiliated private investment funds and DSTs, SFM's role shall be limited to its initial and ongoing due diligence and investment monitoring services. Unless indicated to the contrary, in writing, if a client determines to become a private fund investor, the amount of assets invested in the fund(s) shall be included as part of "assets under management" for purposes of SFM calculating its investment advisory fee. With respect to DST investments, such investments shall not be included in the client's assets under management for the purposes of SFM calculating its advisory fee. Rather, DST investments shall be assessed a distinct asset-based fee, which fee shall be separate from, and in addition to, SFM's standard investment advisory fee as set forth in Item 5 below. SFM'S clients are under absolutely no obligation to consider or make an investment in a private investment fund(s) and/or DST(s).

Please Note: Private investment funds and DSTs, generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints, and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may own, private investment funds and DSTs do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client

shall establish that he/she is qualified for investment and acknowledges and accepts the various risk factors that are associated with such an investment.

Please Also Note: Valuation. In the event that SFM references private investment funds or DSTs owned by the client on any supplemental account reports prepared by SFM, the value(s) for all such investments shall reflect the most recent valuation provided by the fund or DST sponsor. If no subsequent valuation post-purchase is provided, then the valuation shall reflect the initial purchase price (and/or a value as of a previous date), or the current value(s) (either the initial purchase price and/or the most recent valuation provided by the fund or DST sponsor). If the valuation reflects initial purchase price (and/or a value as of a previous date), the current value(s) (to the extent ascertainable) could be **significantly more or less** than original purchase price. The client's advisory fee shall be based upon reflected fund value(s).

Please Also Note: Private Fund Conflict Of Interest. SFM can earn compensation from an affiliated private investment fund (both management fees and incentive compensation) that may exceed the fee that SFM would earn under its standard asset based fee schedule referenced in Item 5 below, the recommendation that a client become a private fund investor presents a **conflict of interest**. No client is under any obligation to become a private fund investor. **SFM's Chief Compliance Officer, Ron Thompson, remains available to address any questions regarding this conflict of interest.**

Please Also Note: DST Conflict of Interest. SFM does not include real estate in assets under management for the purposes of calculating its standard advisory fee. However, SFM is entitled to an asset-based fee for DST investments, as set forth in Item 5 below. Therefore, by recommending a client sell a real estate asset in order to invest the proceeds in a DST, SFM has a conflict of interest, as the recommendation could be based on the compensation to be received, rather than on a client's best interest. No client is under any obligation to become a DST investor. **SFM's Chief Compliance Officer, Ron Thompson, remains available to address any questions regarding this conflict of interest.**

Client Obligations. In performing our services, SFM shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely on information received. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify SFM if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services.

Please Note: Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by SFM) will be profitable or will attain any specific performance level(s).

Item 5 Fees and Compensation

Generally, we charge an annualized management fee based on the value of the assets we manage for you. Our management fees for non-discretionary accounts are the same as those for discretionary accounts. Our fees are assessed quarterly, in advance, based upon the value of your portfolio on the last day of the quarter. Unless specifically requested, we deduct the management fee directly from your account(s). Beginning in 2020, SFM manages portfolios on Virtue Capital Management and Orion Advisor platforms who charge fees in arrears. Clients who are on these platforms will be billed in arrears on a quarterly basis.

Our fees are negotiable based on the size of the account(s). Any new accounts opened during the quarter are billed initially for the days from inception to the end of the quarter.

Subsequent quarterly fees will be calculated based upon the market value of your account(s) (including accrued interest and dividends) on the last business day of the previous calendar quarter and will become due the following business day. Any deposits made after the end of a quarter will be included in the next billing period.

The custodian of your account is normally authorized to deduct our advisory fees based on the Account Agreement we enter into with you at the onset of our relationship. All fees deducted and paid to us will be reflected on your quarterly account reports as well as on your statement from the custodian.

Our standard advisory fee schedule for both discretionary and non-discretionary accounts is:

Account Value	Quarterly Fee	Annualized Fee
First \$500,000	0.25%	1.00%
Next \$500,000	.1875%	.75%
Over \$1 million	.00125%	.50%

Please Note: As noted in Item 4 above, with respect to DST investments, such investments shall not be included in the client's assets under management for the purposes of SFM calculating its advisory fee. Rather, DST investments shall be assessed a distinct asset-based fee, which fee shall be separate from, and in addition to, SFM's standard investment advisory fee as set forth above.

We may negotiate fees with clients who differ from this schedule based on a variety of factors including the type of client, the account size and anticipated increases in account size, or pre-existing relationship. We typically combine certain related advisory client accounts for purposes of calculating a client's aggregate account size and/or management fee. Some existing advisory clients are governed by fee schedules different from the above schedule and, therefore, those existing clients may pay higher or lower fees than new clients.

In general, we charge advisory clients a minimum annual fee of \$3,000 per year billed in quarterly increments, though we may choose to waive the minimum fee depending on your specific circumstances. Accordingly, you will pay the greater of i) the applicable SFM fee percentage multiplied by the household assets we manage, or ii) \$3,000. The minimum annual fee is also negotiable.

We refund pro-rated management fees for any accounts terminated during the quarter with 30 days' notice in writing. We calculate the number of days between termination and the end of the quarter and mail a check for the refund amount.

Advisory clients generally are responsible for all fees and expenses incurred by or arising in connection with an account, including custodial fees, brokerage commissions, fees and expenses charged by mutual funds, exchange traded funds, private funds, and DSTs, trade-away fees, clearing fees, interest, and taxes incurred in connection with trading. Advisory clients pay these fees and expenses in addition to the management fee we charge. We discuss brokerage and other transaction costs incurred by advisory client accounts in more detail in Item 12 – Brokerage Practices.

Fees for Third Party Financial Products, Services & Platforms

In addition to SFM fees, you may pay a fee to an investment fund (including private funds and/or DSTs) or to a third-party investment manager. Internal fees and expenses attributable to mutual funds, exchange traded funds, private funds, and DSTs are set forth in the applicable fund prospectus, private placement memorandum, or equivalent, as applicable. Fees imposed by third-party managers are disclosed at the time you enter into an investment advisory agreement with the third-party manager. In situations where we recommend a third-party manager, their fees and expenses are billed directly to you either by debiting your account (with a signed discretionary advisory agreement) or via invoice to you directly.

Neither SFM nor any employee receives any compensation from any third-party manager chosen to manage a portion of your investments.

Nationwide

We provide our management services on the Nationwide variable annuity platform. TPIAs with clients holding the Monument Advisor variable annuity may select SFM to manage the annuity's underlying funds. SFM's fees are charged quarterly in advance, the maximum as follows:

Account Value	Quarterly Fee	Annualized Fee
All Account Values	0.125%	0.5%

In addition to the above fees to SFM, you will pay advisory fees to the TPIA (or SFM if our client invests in this product) as described in your agreement with the TPIA. The Monument Advisor variable annuity charges \$20 per month and you will also pay the internal fees charged by the funds held in the annuity. This annuity assesses no surrender charges.

FOLIOfn

TPIAs and their clients using the FOLIOfn platform are able to select SFM as a manager. SFM's manager only fees are charged quarterly in advance as follows:

Account Value	Quarterly Fee	Annualized Fee
All Account Values	0.125%	0.5%

In addition to the above fees to SFM, you will pay advisory fees to the TPIA as described in your agreement with the TPIA, and any fees assessed by FOLIOfn as custodian and TAMP. Where Synergy is the advisor and manager, maximum fees charged quarterly in advance are as follows:

Account Value	Quarterly Fee	Annualized Fee
All Account Values	0.25%	1%

Atria Investments LLC/Adhesion Wealth Advisor Solutions, Inc.

TPIAs and their clients using the Atria Investments/Adhesion platform are able to select SFM as a manager. SFM's fees are charged quarterly in advance as follows:

Account Value	Quarterly Fee	Annualized Fee
All Account Values	0.125%	0.5%

In addition to the above fees to SFM, you will pay advisory fees to the TPIA as described in your agreement with the TPIA, and any fees assessed by Atria Investments/Adhesion is its role as overlay manager and TAMP.

Private Funds

Fees associated with our private fund generally include a management fee or a performance-based fee or allocation. Each fund investor must be an "accredited investor" meeting one of the qualifications below:

1. a natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person;
2. a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year; or
3. a trust with assets in excess of \$5 million, not formed to acquire the securities offered, whose purchases a sophisticated person makes.

In addition, fund investors who pay a performance fee must also meet the definition of a "qualified client":

1. Has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,100,000. For purposes of calculating a natural person's net worth:
 - (a) The person's primary residence must not be included as an asset;
 - (b) Indebtedness secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time the investment advisory contract is entered into may not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess must be included as a liability); and
 - (c) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the residence must be included as a liability; or
2. A natural person who has assets under management with SFM in excess of \$1,000,000.

Accredited investors who do not meet the threshold of being a Qualified Client will pay an annual management fee of 1.5% (.375% quarterly) based on the net asset value of the investor's capital account at the end of each quarter. The management fee will be pro-rated for contributions other than at the beginning of a quarter.

Investors who meet the definition of qualified client will not pay any management fee but will be assessed an annual performance fee of 25% with a high-water mark. Additional information on the performance fee and related conflicts of interest is found in Item 7 below. Details about how the performance fee is calculated are found in the offering documents for the private fund. The private fund pays all operating expenses and other costs of the fund, including fund formation costs, custodial fees, brokerage commissions, fees and expense charged by mutual funds and exchange traded funds (if any), clearing fees, interest, and taxes incurred in connection with or related to its

investments. The private fund's organizational and/or operating documents include details regarding the fees, costs and expenses associated with the fund.

Financial Planning

The financial planning services we provide are in conjunction with our investment advisory services, and we generally do not charge additional fees for any of these services. However, depending on the situation, we may provide financial planning services to clients where we design the financial plan, but then are not tasked with the responsibility of implementing the plan. In those situations, and with a written agreement between us, we will negotiate either a flat fee or a fee based on the assets involved in the preparation of the plan.

Hourly or Flat Fees

We may on occasion charge an advisory client an hourly fee for advice regarding investment or related planning. We negotiate the fees associated with these arrangements with the client on a case-by-case basis.

Other Fees

Our advisory fees are exclusive of custodial fees, brokerage commissions and fees, transaction fees, bank service fees, interest on loans and debit balances, wire transfer and electronic fund transfer fees, interest on margin accounts, borrowing charges on securities sold short, and any other fees and taxes on brokerage accounts and securities transactions. All fees charged by the custodian are clearly detailed in the opening account form supplied by the custodian and in a separate document provided by the custodian, called a Pricing Guide.

All mutual funds/exchange traded funds incur expenses for account management services and fund administrative services by the fund company. These expenses may range from 0% to 2.0% of the net asset value for a domestic equity fund and from 0% to 2.5% for an international or global equity fund. Internal expenses of bond funds tend to be lower than for equity funds. The fees we charge to manage your account(s) are in addition to these internal fund expenses.

Certain of the open-end mutual funds which may be acquired for your account, may, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)1 of the Investment Company Act of 1940, as amended, or an administrative or service fee. SFM does not share in these fees and generally avoids selecting funds that charge 12(b)1 fees when managing assets on a discretionary basis. These fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the prospectus for each mutual fund.

Sometimes we may purchase a no-load mutual fund through the custodian in your account. When purchased at the custodian, there may be a transaction fee assessed by the custodian, if the fund is

not included in the custodian's no transaction fee list. You may purchase mutual funds that charge no sales load directly with the sponsoring fund organization or, possibly, from an unaffiliated broker, with no transaction fee.

SFM receives no part of any of the fees charged by the custodian or mutual fund company, so there is no conflict of interest in the selection of assets that are purchased for your account. SFM's compensation from individually managed accounts comes entirely from the management fees based on the asset value of the account.

Please refer to Item 12 – Brokerage Practices below for additional information regarding brokerage charges that may be relevant to this discussion of fees.

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

Rowan Street Advisors, LLC, our affiliate, serves as the Managing Member to our private fund, Rowan Street Capital, LLC (the "Fund"). As described in Item 5 – Fees and Compensation, SFM/Rowan receives a management fee (only for accredited clients) and a performance incentive fee (only for qualified clients) for performance in excess of a specified hurdle. Specific details describing management and incentive fees are more fully described in the offering documents for the Fund. Our performance fees are charged in accordance with the requirements of Rule 205-3 under the Investment Advisers Act of 1940, as amended. Specifically:

- In measuring assets for the calculation of performance-based fees, we include realized and unrealized capital gains and losses.
- We have procedures designed and implemented to ensure that all clients subject to any performance or incentive fee arrangements are treated fairly and equally.
- Upon the redemption or withdrawal of an investor's interest in the fund, the pro-rata portion of the performance allocation or fee allocation is charged at the next instance a performance fee is assessed.
- Our fund is subject to an annual audit conducted by a qualified, PCAOB member, independent auditor.

Our compensation from the private fund (a higher management fee/performance incentive) creates a conflict because we charge advisory clients an asset-based fee for the services we provide, but we (including Rowan) are entitled to receive performance-based fees or allocations from the Fund. As a result, we have an incentive to recommend that an advisory client invest in our private Fund, as opposed to holding assets only in separate accounts and allocating those assets to investment options through which we would not be entitled to receive performance-based fees or allocations.

We seek to address this conflict by emphasizing our duty to place the interests of our clients first. We have procedures designed and implemented to ensure that all clients/fund investors are treated fairly and equally.

SFM, in its sole discretion, may charge a lesser investment management fee and/or waive its annual minimum fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). **Please Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. **Please Also Note:** If you are subject to the annual minimum fee, you could pay a higher percentage advisory fee than reflected in the fee schedule at Item 5 above.

Item 7 Types of Clients

SFM provides investment advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Business owners
- Trusts and estates of individuals and high net worth individuals
- 401(k) plans
- Corporations or other business entities
- Financial Advisors

We do not require a minimum account size, though we generally charge advisory clients a minimum annual fee of \$3,000 per year; however, we may choose to waive the minimum depending on the specific situation. Please refer to Item 5 – Fees and Compensation for additional information regarding the fees and compensation we receive.

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

Methods of Analysis

We are devoted to performing two primary, value-added wealth management services – investment management and comprehensive financial planning. We believe in a team approach to addressing comprehensive financial needs. This team may include SFM, as the quarterback of the team, a CPA, an attorney, a banker, a mortgage broker, or other professionals that you may rely on. As part of this process we use the following approach:

- Identify and prioritize goals in a discussion with you
- Obtain quantitative and qualitative data through the use of comprehensive questionnaires
- Analyze the data from the questionnaires and document our findings in a formal document
- Present and discuss our findings, including any issues we see along with our proposed solutions

- Implement the strategies we have outlined
- Monitor and adjust the plan as needed based on regular meetings and any changes occurring in your life.

Financial Planning Foundations

Investment theory and historic capital market return data suggest that, over long periods of time, there is a relationship between the level of risk assumed and the level of return that can be expected in an investment program. In general, higher risk (e.g., volatility of return) is associated with higher return. Returns can also be evaluated by comparing relative returns to absolute returns.

Given this relationship between risk and return, a fundamental step in determining the investment policy for a portfolio is the determination of an appropriate risk tolerance. There are two primary factors that affect an investor's risk tolerance:

- Financial ability to accept risk associated with the investments, and
- Willingness to accept volatility in the expected returns

These two factors along with the responses to the questionnaires you complete determine your Risk Tolerance.

Return: We manage all portfolios from a total return perspective and separate returns by “required” and “desired”. Required returns are associated with primary goals, and desired returns are associated with secondary goals. If there are discrepancies between the two types of returns or if the current required return is not realistic under current market conditions, we may need to discuss the risk/return characteristics and review other variables that can provide solutions to meeting your goals.

Further, returns can be considered in nominal terms and in real terms. Real returns include inflation, and nominal returns address the return without inflation. We also consider returns on both a pre-tax and a post-tax basis. In addition, return characteristics can be considered from a principal conservation perspective or a principal invasion perspective. Using financial modeling, scenario and sensitivity analysis, and Monte Carlo simulation, we may explore a range of possible portfolio outcomes. For principal conservation, we can simply state the current return requirement. To provide for income needs, we can employ an income portfolio strategy in addition to a growth portfolio or overlay it on top of a growth strategy.

Time Horizon: While past performance is no guarantee of future results, historic asset class return data suggest that the risk of principal loss over a holding period of at least 10 to 20 years may be minimized with a long-term investment mix.

A series of facts determines your personal time horizon. A single family may have short-term investment goals, mid-term investment goals, and long-term investment goals, determined by their situation. We review all these needs and link them with risk objectives to determine the period of your time horizon.

Taxes: Taxes can affect the investment policy in several ways and should be analyzed by comparing pre-tax vs. post-tax opportunities, such as:

- The determination as to the appropriate investment vehicles for a portfolio, either taxable or tax-free, and/or income producing or growth through capital appreciation.
- The selection of either an active or passive strategy to be employed for a particular asset class and/or account type.

Initial portfolio implementation and portfolio rebalancing may have adverse tax consequences. Ordinary income and both short- and long-term capital gains taxes may apply.

Liquidity: We consider liquidity needs to be any need for cash flow within a twelve (12) month period. For these requirements, we use savings vehicles or equivalents, so those assets are not subject to systematic market risk.

Unique Circumstances

Marketability of Assets: A passive/active portfolio can be invested in illiquid, long-term investments. Such investments may include, but shall not be limited to, mutual funds, pooled investment vehicles, unit investment trusts, fixed and variable annuities, stocks, bonds, and options. Please be advised that most annuities have surrender charges and may also contain management or participation fees. A commission may also be earned by the insurance agent.

Diversification: Investments will generally be limited to individual marketable securities or packaged products (for example, mutual funds, or unit investment trusts) in categories as listed below. We may add or delete classes as necessary depending on your individual circumstances:

Asset Classes we use may include but are not limited to:

1. Cash and cash equivalents
2. Fixed Income – Domestic Bonds
3. Fixed Income – Non-U.S. Bonds
4. Equities – U.S.
5. Equities – Non-U.S.
6. Equities – Emerging Markets
7. Equities – REITs
8. Mortgages
9. Precious Metals

Security Types we use may include but are not limited to:

1. Mutual Funds – Stocks, Bonds, Money Market Funds
2. Individual Stocks, as long as they are traded on the major exchanges
3. Individual Bonds, as long as they are rated BBB or better.
4. Structured Notes
5. Closed-end funds
6. Unit Investment trusts
7. Covered Call Options
8. Deferred Annuities issued by an insurance company with a Best rating of A or better
9. Bank certificates of deposit
10. Listed or OTC Options
11. Commodity ETFs or Pooled Investments
12. Private Investment Funds
13. Delaware Statutory Trusts

Investment Strategies

Our goal is to provide our clients with adaptive portfolios built for all market conditions. We accomplish this through a sophisticated blend of advanced focused tactical asset allocation mathematics, bottom-up fundamental analysis, and professional technical analysis.

Portfolios are updated as the facts change. We are reluctant to make these changes unless they are absolutely valid. Mindful of the cost of trading expenses, we always base our decisions on the effect to the different Synergy portfolios. Our primary obligation is the preservation and explanation of our clients' wealth.

Our process also provides a sell-discipline that is as clearly defined as the buy-discipline. Most investors don't have a problem deciding on which securities to buy; but when it comes to knowing when to sell, it's a different story. Many investors learn that losing positions can become a serious detriment, eliminating the gains that were so enthusiastically earned. The lesson is that what you don't own is every bit as important as what you do own.

Investors can entrust their wealth to any one of Synergy's 18 portfolios, because our methodology is based on duplicable, systematic, and logical management systems that accelerate success.

Active Strategy

SFM currently manages two active, custom, non-diversified strategies that seek to earn a return above their respective benchmarks. This excess return is called alpha. In seeking alpha, we may employ either or both of these strategies in the portfolio. Your ability and willingness to take risk are the primary determinants of which strategy (or combination of strategies) is implemented. We look for companies which have had strong historic performance and continue to have prospects for

sustainable performance in several key value drivers, i.e., return on invested capital, growth, cash flows, and valuations. In addition to fundamental analysis, technical analysis is used to help identify execution decisions.

At any given time, the active equity strategy may contain stocks in various sectors, or it may contain concentrated sector allocations as well as various or concentrated market capitalizations.

Focused Growth Strategy: This proprietary strategy seeks to identify alpha opportunities through event-driven, opportunistic and/or intrinsic value principals and blends bottom-up research with top-down considerations. For small-cap companies, the discount from intrinsic value we look for is larger than the discount for mid-cap companies, and the mid-cap category requires a higher discount than the large-cap companies.

We manage risk in this strategy by initiating position limits and may execute stop loss orders when appropriate. Further, we take a long-term hold focus on our positions, which helps achieve the goal of minimizing taxes and transaction costs. Moreover, our target holding period is a minimum of twelve months. Taxable and non-taxable accounts may be treated differently, and a sale within twelve months may be appropriate in some situations.

To aid in the exit strategy of positions, we have several sell disciplines, some of which are soft rules and others are hard rules. The following are some reasons we may want to exit a securities position:

- Deteriorating fundamentals
- Price has risen well above its intrinsic value
- Better investment opportunities have been identified
- A percentage drop from the original position

Dividend Income Strategy: This strategy is ideally suited for “Buy and Hold” investors. This strategy contains well established companies that often pay a dividend who may be close to their intrinsic value or fully valued. The return expectation may be lower than the market expected return, have a lower capital gain expectation, higher income expectation, and lower volatility than the general market over full market cycles. Additionally, we may execute a call option strategy given the right market conditions to enhance the potential income return.

Conservative Strategy: The conservative strategy is comprised of various investment vehicles and/or strategies designed to provide a secure foundation to the Client’s overall portfolio. Investments may include but are not limited to: cash equivalents, CDs, money market instruments, T-bills, government and credit fixed income instruments, and fixed annuities.

Like the Active Strategies, we look for companies which have had strong historic performance and continue to have prospects for sustainable performance in several key value drivers, i.e., return on

invested capital, growth, cash flows, and valuations. In addition to fundamental analysis, technical analysis is used to help identify execution decisions.

At any given time, the active equity strategy may contain stocks in various sectors, or it may contain concentrated sector allocations as well as various or concentrated market capitalizations.

Various strategies over short-term, intermediate-term and long-term time periods may be executed to help you meet your goals and objectives. The following are a few of the strategies that may be employed:

- Bullet strategies
- Barbell strategies
- Immunization strategies
- Cash flow matching strategies
- Combination strategies
- Laddering strategies
- Asset & Liability matching strategies

The use of each one of these strategies and/or investment instruments will be determined through a variety of factors including: economic analysis, general trends in fixed income and equity markets, yield curve analysis, credit analysis, spread analysis, risk adjusted returns, quality analysis, sector analysis, and total return projections. These financial factors will be considered along with personal circumstances and your specific portfolio objectives and constraints. In addition, on occasion, a client may have a favorite equity or other assets they prefer to hold outside of SFM models. If applicable, the details will be outlined in your personal Investment Policy Statement.

Private Funds

We may, directly or through our affiliate, form and control various private funds designed primarily to provide our clients with exposure to alternative investment strategies. We do not tailor the strategy of our fund(s) to the needs of individual investors in the private fund and all investors must complete and submit subscription documentation and be accepted by SFM/Rowan as an investor in the fund.

Private funds may employ a variety of investment strategies and techniques, including, among others:

- long/short equity strategies, where the portfolio has both long and short positions,
- distressed investing or arbitrage strategies, including equity-related investments, loans or other debt, structured finance, bonds or other asset classes and types,
- the purchase of interests of a single private fund issuer sold in the secondary market,
- cleared and over the counter financial instruments, including options on securities or groups of securities, swaps, futures and other derivatives, designed to increase return or act as a hedge against other positions or against certain market or interest rate risks, or as part of other trading strategies.

Material Risks

Any investment activity, including investing in securities, involves risk of loss that clients should be prepared to bear. All investments carry the risk of loss, including complete loss, and there is no guarantee that any investment strategy will meet its objective. Any past success of a particular investment strategy or methodology does not imply or guarantee future success. We ask that you work with us to help us understand your tolerance for risk.

Depending on the investment strategy and the type of financial instruments used at any given time to implement that strategy, advisory clients may face the following material investment risks:

Equity Instruments: Investments in equity securities generally involve a high degree of risk. Stock prices are volatile and change daily, and market movements are difficult to predict. Movements in stock prices and markets may result from a variety of factors, including those affecting individual companies, sectors, or industries. Such movements may be temporary or may last for extended periods. The price of an individual stock may fall or fail to appreciate, even in a rising stock market. You could lose money due to a sudden or gradual decline in a stock's price or due to an overall decline in the stock markets generally.

Fixed Income Instruments: Generally, prices of fixed income instruments can exhibit some volatility and change daily. Investments in fixed income instruments present numerous risks, including credit, interest rate, reinvestment and prepayment risk, all of which affect the price (i.e., value) of the instruments. For instance, a rise in interest rates may cause fixed income instruments to lose value. We make certain assumptions regarding interest rates when evaluating fixed income securities including, among other things, the yield curve of the security. A variation in the slope of a fixed income security's yield curve from the slope we assumed would be present will have an impact in allocating assets to these fixed income securities. Such variation could have a material adverse effect on the value of your account. In addition, the value of fixed income instruments may decline in response to events affecting the issuer, its credit rating or any underlying assets backing the instruments. High-yield fixed income instruments (often referred to as "junk bonds") are speculative and involve a greater risk of default and price change than investment grade fixed income instruments. Prices of high-yield instruments are especially sensitive to developments affecting the issuer's business and to changes in the ratings assigned to the issuer by rating agencies. High-yield instruments can experience sudden and sharp price swings due to changes in economic conditions, stock market activity, sales by major investors, default, perceived creditworthiness or other factors. The secondary market for high-yield fixed income instruments may be less liquid than the market for investment grade instruments, and you may not be able to sell illiquid high-yield instruments at an advantageous time or price. In all cases, developments in the credit markets may adversely affect fixed income instruments held in your account and could result in substantial losses. An event of default by an issuer may result in the issuer's fixed income instruments being worthless.

Structured Notes: We may purchase structured notes for client accounts. A structured note is a financial instrument that combines two elements: a debt security and exposure to an underlying asset or assets. It is essentially a note, carrying counter party risk of the issuer. However, the return on the note is linked to the return of an underlying asset or assets (such as the S&P 500 Index or commodities). It is this latter feature that makes structured products unique, as the payout can be used to provide some degree of principal protection, leveraged returns (usually with some cap on the maximum return), and be tailored to a specific market or economic view. In addition, investors may receive long-term capital gains tax treatment if certain underlying conditions are met and the note is held for more than one year. Finally, structured notes may also have liquidity constraints, such that the sale thereof before maturity may be limited.

Structured notes do not pay interest, dividend payments, provide voting rights, or guarantee any return of principal at maturity unless specifically provided through products that are designed with this purpose in mind. Most structured note payments are based on the performance of an underlying index (i.e., S&P 500) and if the underlying index were to decline 100% then the payment may result in a loss of a portion of or all of a client's principal. Notes are not insured through any governmental agency or program and the return of principal and fulfillment of the terms negotiated on behalf of clients is dependent on the financial condition of the third party issuing the note and the issuer's ability to pay its obligations as they become due.

Structured notes purchased for clients will not be listed on any securities exchange. There may be no secondary market for such structured notes, and neither the issuer nor the agent will be required to purchase notes in the secondary market. Some of these structured financial products are callable by the issuer only, therefore the issuer (not the investor) can choose to call in the structured notes and redeem them before maturity. In addition, the maximum potential payment on structured notes will typically be limited to the redemption amount applicable for a payment date, regardless of the appreciation in the underlying index associated with the note. Since the level of the underlying index at various times during the term of the structured notes held by clients could be higher than on the valuation dates and at maturity, clients may receive a lower payment if redeemed early or at maturity than if a client would have invested directly in the underlying index.

While the payment at maturity of any structured notes would be based on the full principal amount of any note sold by the issuer, the original issue price of any structured note purchased for clients includes an agent's commission and the cost of hedging the issuer's obligations under the note. As a result, the price, if any, at which an issuer will be willing to purchase structured notes from clients in a secondary market transaction, if at all, will likely be lower than the original issue price and any sale before the maturity date could result in a substantial loss. Structured notes will not be designed to be short-term trading instruments so clients should be willing to hold any notes to maturity.

Small and Mid-Capitalization Companies: Depending on the investment strategies we use to manage your assets, we may allocate a substantial portion of the assets to a manager that focuses on smaller and less established companies (i.e., small-capitalization and mid-capitalization companies). These smaller companies may present greater opportunities for capital appreciation, but

typically are more volatile and involve greater risk than companies that are larger and more established. Such smaller companies may have limited product lines, markets or financial resources and their securities may trade less frequently and in more limited volumes than the securities of larger, more mature companies. As a result, the prices of the securities of such smaller companies may fluctuate to a greater degree than the prices of the securities of other issuers and these companies may be more likely to fail, which could result in substantial losses.

Non-U.S. Investments: We may allocate to a manager that invests in instruments issued by non-U.S. companies and governments, including those in developing nations, emerging markets and frontier markets. Such investments involve a number of risks not usually associated with investing in securities of U.S. companies or the U.S. government. Those risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the repatriation of funds or other assets to the U.S., possible nationalization of assets or industries, political difficulties and political instability, any of which could lead to substantial losses.

Turnover: We may, either directly or through an outside manager, trade in your account many times per month. A higher turnover rate, or increased trading in your account, may result in higher transaction costs and higher taxes in taxable accounts, and may materially affect performance. Since we primarily employ no-load mutual funds, high turnover costs are unlikely to be experienced by our clients.

Management: Our judgments regarding the attractiveness, value, or potential appreciation of a particular asset class or investment instrument may be incorrect, and there is no guarantee that any asset class or instrument will perform as we expect. We may fail to implement a strategy as we Intended, or we may not identify all risks associated with a strategy or a shift in strategy; all of which may cause substantial losses.

Market Risk; Liquidity Risk: General economic and market conditions, such as interest rates, availability of credit, inflation rates, commodity prices, economic uncertainty, changes in laws, trade barriers, currency fluctuations and controls, and national and international political circumstances can materially affect your account. For example, any of these factors may affect price volatility and the liquidity of instruments held in your account. Even an instrument that generally is, or recently was, liquid may unexpectedly and suddenly become illiquid. Such volatility or illiquidity could result in substantial losses.

Extraordinary Events: Global terrorist activity and armed conflicts may negatively affect general economic conditions, including sales, profits, and production, and may materially affect prices and/or impair our trading facilities and infrastructure or the trading facilities and infrastructure of our sub-advisors, counterparties, or the exchanges or markets on which we (they) trade.

Regulatory Developments: The legal, tax and regulatory environment worldwide in the financial industry is evolving, and changes in regulations affecting the financial industry, including SFM and the

issuers of financial instruments held in your account(s), may have a material adverse effect on our ability to pursue the investment strategies described above or the value of the instruments held in your account(s). There has been an increase in scrutiny of the financial industry by governmental agencies and self-regulatory organizations. Various national governments have expressed concern regarding the disruptive effects of speculative trading and the need to regulate the financial markets in general. New laws and regulations or actions taken by regulators that restrict our ability to pursue our investment strategies or conduct business with broker-dealers and other advisors or counterparties with whom we work could adversely affect your account(s).

Concentration: Your account(s) may hold highly concentrated positions in issuers engaged in one or a few industries. This increases the risk of loss relative to the market as a whole.

Derivatives: Derivatives (a term that includes a broad range of investments, including futures, options, forward contracts, and swaps) may trade in unexpected ways due to the use of leverage and other factors and may result in increased volatility or losses. Many derivatives, particularly those negotiated over-the-counter, are substantially illiquid or could become illiquid under certain market conditions. Use of derivatives also involves counterparty risk, meaning that the counterparty to a derivative contract may fail to comply with the terms of the contract. Any dispute concerning a derivative contract could be expensive and time consuming to resolve, and even a favorable resolution could come too late to prevent liquidity problems and substantial losses.

Short Sales: In certain circumstances, based on a client's goals and objectives, and to facilitate a particular strategy for a client, and, if appropriate given the size and sophistication of the client, we may sell securities short in a client's account or may purchase an investment vehicle in which short sales are employed. Short sales can result in profits to your account if the price of the securities sold short declines. In a short sale, securities are sold that have been borrowed, usually from a broker. To obtain the borrowed shares, we typically will pledge cash or securities held in your account in an amount equal to or exceeding the value of the borrowed securities. The amount of the deposit may increase or decrease to reflect changes in the market value of the borrowed securities, and the lender generally may demand the return of the borrowed securities at any time. Your account will profit only if it repays the lender with securities purchased at a lower price than it borrowed them. Your account could experience losses if it is required to replace borrowed securities by purchasing them in the market at a time when the market price is higher than the price at which it borrowed them. Accordingly, short sales generally involve the potential for unlimited loss.

Leverage: Notwithstanding the above, we do not, as a general rule, employ leverage (i.e., borrowing cash or securities in connection with an investment position) in a client accounts. Nevertheless, upon request, and if appropriate given the size and sophistication of the client, we may employ leverage in that client's account, typically for a relatively brief period of time. Some examples of investment positions that use leverage include derivatives, short sales, and purchasing securities on margin. The use of leverage generally involves a high degree of risk. Typically, your account will be required to post cash or securities as collateral against the amount borrowed. If the value of the derivatives or

securities in the account that have been posted as collateral falls below the margin or collateral levels required by the lender, then additional margin or collateral would be required. Failing to post additional margin or collateral could cause the lender to terminate the transaction(s) and liquidate or retain the collateral and margin. In addition, because the use of leverage allows the account to hold a position worth more than the amount of the investment in the position, the amount the account may lose if the price moves against the position will be high in relation to the amount invested.

Alternative Investments (Private Funds) and DST Risk: In addition to the above risks, our private fund, recommended DSTs, and the strategies we use may include additional risks, including:

- A private fund is exempt from SEC registration and only available to “accredited investors” or “qualified purchasers” who are assumed to be sophisticated purchasers who have little or no need for liquidity from such investments, and are able to withstand the loss of some or all of their investment.
- Limited withdrawal rights and restrictions on transfer create higher liquidity risk, and investors should view an investment in the private fund as a long-term investment.
- Fees and expenses may be a higher percentage of net assets than traditional investment strategies, and investors typically are subject to performance or incentive fees or allocations in addition to management fees.

The various risks summarized above and in this section are not the only potential or actual risks associated with an investment in our private fund. Before making any investment decision regarding the private fund, you must carefully review and evaluate all of the applicable fund documents, including the private fund’s private offering memorandum, and the specific disclosures regarding risk factors and conflicts of interest applicable to the private fund.

With respect to DSTs specifically, the structure of DSTs permits tax deferral on appreciated property by allowing the investment of proceeds from appreciated real estate. Real estate DSTs are structures to take advantage of the tax deferral opportunity afforded by Section 1031 of the Internal Revenue Code (each a “1031 Exchange”). A 1031 Exchange must be completed in accordance with specific requirements in order to obtain the tax benefits. The real estate DSTs that may be recommended by SFM are designed to help investors meet the 1031 Exchange requirements, but there are circumstances unique to each investor that cannot be addressed by the investment structure. Further, each real estate DST has features that may create other tax consequences, such as state tax obligations, or generation of passive income. For this reason, SFM recommends that each client consult with their own tax professional prior to becoming a DST investor.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to your evaluation of our advisory business or the integrity of our management. SFM has had no legal or disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Rowan Street Advisors, LLC (“Rowan”), our affiliate and Managing Member of our private fund, has the right to receive a performance-based fee or allocation from the private fund and has the power to determine who will serve as the investment manager to the fund. Because of this, Rowan Street may be considered to be acting as an investment advisor. To the extent that is true, Rowan Street and SFM collectively conduct a single advisory business. Accordingly, Rowan Street is registered with the SEC as an investment advisor in reliance on SFM’s Form ADV. We have disclosed in the Miscellaneous Section of Schedule D of Part 1A of our Form ADV that Rowan Street and SFM are together filing a single Form ADV in reliance upon guidance expressed in an SEC no-action letter.

Depending on the situation, we may recommend that an advisory client invest in our private fund. Because SFM and our affiliate serves as investment manager and Managing Member of the private fund, we and/or our affiliate is entitled to receive a management fee and a performance-based fee or allocation. This creates a conflict of interest because we have an incentive to recommend an investment in the private fund based on our own financial interest, rather than solely based on the interest of our clients. Please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading, for further discussion of this and other conflicts of interest and how we seek to address them.

SFM, through its affiliated entity Synergy Financial Services, Inc., a Washington state licensed Insurance Producer, may recommend insurance products to clients based on our financial planning process. This can create a conflict whereby SFM may benefit from the purchase of such products by advisory clients. However, clients are under no obligation to purchase insurance products recommended by Synergy Financial. Synergy Financial is also the parent company of Synergy Business Valuations & Consulting, LLC, a Washington corporation, which offers business valuation services to individuals and entities; and Synergy Mergers and Acquisitions, LLC (dba Synergy), a Washington corporation, which offers real estate brokerage services to individuals and entities. Please see Item 12 – Code of Ethics below for further discussion of these and other conflicts of interest and how we seek to address them. **Please Note:** As set forth in Item 4 above, SFM has a conflict of interest in recommending a client sell a real estate asset in order to invest the proceeds in a DST, due to the resulting increase in SFM’s compensation. SFM’s affiliation with Synergy Mergers and Acquisitions, LLC presents a further conflict of interest, as the recommendation to utilize the services of Synergy Mergers and Acquisitions, LLC in the sale of a client’s real estate could be made on the basis of commissions to be earned through SFM’s affiliate, instead of basing such recommendation on a client’s best interest.

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

We have adopted a Code of Ethics (the “Code”), which sets forth the high ethical standards of business conduct that we expect of our employees and emphasizes our fiduciary duty to you. The Code provides guidance and specific standards of conduct for situations where violations, inadvertent or otherwise, could occur in the conduct of business. Employees must avoid situations where their personal interest conflicts with the interest of our company and our clients.

The Code describes appropriate conduct surrounding gifts, outside employment, fiduciary appointments, political activities, personal investments, and trading activities. In addition, the Code prohibits dishonest and fraudulent acts and reaffirms our commitment to client confidentiality. Every employee is required to annually sign a statement acknowledging that he or she agrees to follow the standards set forth in the Code.

Employees of SFM/Rowan Street may, from time to time, purchase or sell shares of the same securities, which are held in our client/fund accounts. As part of our fiduciary duty, all employees must put client interests ahead of their own, and this includes not trading ahead of clients (i.e., ramping or front-running). Given the market capitalization of these securities and the daily trading volume they experience, we do not believe there is a material risk that our employees’ personal trades that may coincidentally be placed at or near the time of client trades would in any way be detrimental to our clients, however, all employees must obtain written pre-approval prior to placing equity trades in their personal (or related) accounts. Furthermore, our policy prohibits insider trading by any of our employees. The Code is designed to ensure that the personal securities transactions, activities, and interests of all employees will not interfere with making decisions in the best interest of our advisory/fund clients, while, at the same time, allowing employees to invest for their own accounts.

A complete copy of our Code of Ethics is available to current or prospective clients upon request.

ANY QUESTIONS: Our Chief Compliance Officer, Ron Thompson, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the conflicts of interest such arrangements may create.

Item 12 Brokerage Practices

SFM recommends that clients use the custodial account services of Charles Schwab & Co., Inc. (“Schwab”), TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TD”), or Interactive Brokers, LLC (“IB”). While we recommend the custodial and brokerage services of Schwab and TD, , as the client, you are ultimately responsible for deciding whom to open a custodial account with. You are not under any obligation to select TD, IB, or Schwab as your custodian. We reserve the right to decline the acceptance of any client account for which you have selected a custodian other than TD,

IB, or Schwab, if we believe that the choice would hinder our ability to fulfill our fiduciary duty to you and/or our ability to service your account(s). Our choice in custodians is based upon each custodian's proven operational capabilities, research services, product availability, and competitive commission charges. We have an institutional relationship with these custodians, and we feel that we can best serve you because of these relationships.

You will sign a separate agreement with the selected custodian that details the compensation to be paid to those firms. Depending on the specific circumstances, TD, IB, and Schwab generally provide their custodial and execution services to SFM clients for an annual asset-based charge. All custodians typically assess other fees and charges, in addition to the commissions or asset-based fees, for services such as wire fees, retirement plan maintenance fees, transfer and termination fees, etc. We do not have any obligation to place trades with these custodians. Many times, we will execute smaller trades (e.g., rebalancing trades, trades that are not aggregated or small aggregated block trades) through TD, IB, or Schwab, consistent with our duty to seek best execution. In addition, if an advisory client account held at TD, IB, or Schwab does not meet the minimum asset size to be prime broker eligible (at least \$100,000) then we would not be able to effect trades in that account away from the applicable custodian. In an effort to ensure all advisory client accounts receive the same trade price on trades made away from TD, Schwab, or IB, we typically trade prime broker eligible accounts directly with the executing broker-dealer (i.e., away from TD, IB or Schwab) and non-prime-broker eligible accounts are bundled together by the applicable custodian and traded by the custodian directly with the executing broker-dealer (i.e., the non-prime broker eligible trade is 'stepped-out'). In that case, the advisory client accounts included in the stepped-out portion of the trade do not pay a commission to the executing broker-dealer, but those accounts will pay the applicable custodian a commission based on the custodian's commission schedule.

Best Execution

Unless otherwise designated in your discretionary/non-discretionary agreement with us, we will determine the brokers used and the commissions paid in connection with transactions for your account(s). We have a duty to seek to obtain "best execution" for clients on each brokerage transaction. We believe that the ability to execute through a wide network of broker-dealers provides us with the flexibility to seek best execution. We will allocate brokerage transactions to those brokers, dealers, and markets, and at such prices and commission rates, as we, in our good faith judgment, expect to be in the best interest of our clients. In making such allocations, we may take into account a variety of factors, including execution capabilities and research, transaction size, quality of execution and services (including research services) provided by the broker-dealer, block positioning, custodial or other services provided by the broker-dealer that we believe could enhance our general portfolio management capabilities and the value of ongoing relationships with the broker-dealer. It is not necessary that such factors provide a direct benefit to a particular client, and we do not have any duty or obligation to seek advance competitive bidding for the most favorable commission rate. Accordingly, although we will seek competitive commission rates, we will not necessarily obtain the lowest possible commission rate in respect of a transaction.

Third-party managers typically determine the broker-dealers to be used to trade securities in the client accounts they manage and are responsible for obtaining best execution for those clients.

Soft Dollars

Subject to meeting our fiduciary responsibility to seek best execution for all client transactions, we may obtain research products or services that fall within the ‘safe harbor’ established by Section 28(e) of the Securities Exchange Act of 1934. We may purchase brokerage or research services consistent with the requirements of Section 28(e) with soft-dollar commissions generated by trades for clients (including the private fund), even if that service may not be directly or fully useful to that client as long as we have determined that the services would be useful to our clients (including the private fund) as a whole. When using client brokerage commissions to obtain research or other products or services, we receive a benefit because we do not have to produce or pay for the research, products, or services.

In general, we use soft dollar benefits to service all client accounts, including those accounts that do not generate the soft dollar credits. This creates a conflict because some clients may receive the benefit of research or services received due to another client’s commission dollars. For instance, we treat the private fund as a client account for these purposes. In many cases, trades placed by the private fund may be larger than those placed by advisory client accounts or, if the private fund and the advisory client accounts trade on an aggregated basis, the portion of the trade allocable to the private fund is larger than the portion of the trade allocable to the advisory client accounts. Nevertheless, we use any soft dollars generated by private fund trades to benefit the advisory client accounts without regard to whether or to what extent advisory client accounts participated in the trade. We do not seek to allocate soft dollar benefits to client accounts proportionately to the soft dollar credits generated by such client accounts. We have various controls in place designed to manage these conflicts, including:

- On a periodic basis, we review soft dollar practices to determine that commissions paid were reasonable in relation to the value of research or services received;
- We review commission rates periodically relative to peers; and
- We periodically review products and services acquired with soft dollar commissions to assess their benefit to clients.

Because the research and services received could benefit us, we may face a conflict of interest when choosing how to allocate brokerage business for client accounts. In other words, we might have an incentive to execute client transactions through a broker-dealer that provides valuable services or products to us and pay transaction commissions charged by that broker-dealer, rather than based on a client account’s interest in receiving most favorable execution. We could also have an incentive to cause client accounts to engage in more securities transactions than would otherwise be optimal in order to generate soft dollars with which to acquire research products and services. Additionally, in some cases, a client’s transaction may be executed by a broker-dealer in recognition of services or

products that are not used in managing that client's account. We do not exclude a broker-dealer from consideration when making a trading decision regarding a client's account simply because the broker-dealer has not provided research services or products to us, although we may not be willing to pay the same commission to that broker-dealer.

We seek to address some of these conflicts of interest by "unbundling" the commission amounts we pay to a broker-dealer. In other words, we have agreed with TD that a predetermined amount of commission will represent execution services provided by the broker-dealer and the remainder of the commission will be allocated to soft dollars. Pursuant to commission sharing agreements we have with TD, TD places the amount of commissions allocated to soft dollars in an account for our benefit. We then periodically direct the applicable broker-dealer to pay itself or third parties from the account for products or research created or developed by it or those third parties.

We may cause client accounts to pay a brokerage commission higher than another broker-dealer might have charged for completing the same transaction. We would do this if we determine, in our good faith, that the commission is reasonable in relation to the value of the brokerage and/or research services provided by the broker-dealer, viewed in terms of either the particular transaction or our overall responsibilities with respect to our client accounts.

If we receive a product or service that has a research or brokerage use and a non-research or non-brokerage use, we will use our judgment to make a reasonable allocation of the cost of the product or service according to its use (i.e., the component that relates to research or brokerage use vs. the component that relates to non-research or non-brokerage services). We would then pay the portion allocable to research or brokerage using soft dollars, while paying the portion allocable to non-research or non-brokerage portion using hard dollars paid by us. In making an allocation, we will consider users of the product or service and usage, including relative importance, costs of use, frequency of use, and available substitutes.

Services we may acquire with soft dollars include research reports, counsel on market analysis and execution strategies, discussions with research analysts, research related to the market for securities, including pre- and post-trade analytics, seminars or conferences, software that provides analysis of portfolios, corporate governance research and market data, company financials, and economic data. We will allocate soft dollars to a broker-dealer to receive the broker-dealers' proprietary research (i.e., research created or developed by the broker-dealer to which we are allocating soft dollars), and we also use soft dollars generated with a broker-dealer to pay for research created or developed by a third-party. In the case of a third-party, the broker-dealer may provide us with such third-party research or may pay such third-party directly and instruct the third-party to deliver the research to us.

We might also receive brokerage specific services, including communication services related to execution, clearing, and settlement of transactions and other functions incidental to effecting securities transactions, post-trade matching, electronic communication of allocations routing and

settlement instructions, client reporting software, trading software to route orders to market centers or brokers, and direct market access.

In our last fiscal year we used soft dollars from TD Ameritrade (see Section 15 below) to pay for many of the above-listed items, including research regarding external managers and general research services such as Morningstar.

Trade Aggregation

When we deem the purchase or sale of securities to be in the best interest of one or more accounts, we may aggregate the securities to be purchased or sold for all such clients for a variety of reasons, including seeking best execution. In such situations, we typically will allocate any securities purchased or sold as discussed below. We strongly prefer to allocate all transaction costs (including commissions) for aggregated orders pro-rata based on each client's participation in the aggregated order. Many times, however, it is not possible or practical to share all costs pro-rata due to the nature of the client accounts participating in the order. For example, as discussed above, we may aggregate prime broker eligible and non-prime broker eligible accounts so all accounts participating in the aggregate order receive the same execution price and/or for purposes of best execution. In such cases, the prime broker-eligible accounts would pay the executing broker's commission on a pro-rata basis. The non-prime-broker eligible accounts would pay a fee to the applicable custodian on such account according to each account's custodial fee schedule, because such accounts cannot pay or participate in the payment of the executing broker's commission.

Any aggregation or bunching of trades will be consistent with our duty to seek best execution.

In addition to our portfolio management and other services, the IIP Program includes the brokerage services of Charles Schwab & Co., Inc., a broker-dealer registered with the Securities and Exchange Commission and a member of FINRA and SIPC. While clients are required to use Charles Schwab & Co., Inc., as custodian/broker to enroll in the IIP Program, the client decides whether to do so and opens its account with Charles Schwab & Co., Inc., by entering into an account agreement directly with Charles Schwab & Co., Inc. We do not open the account for the client. If the client does not wish to place his or her assets with Charles Schwab & Co., Inc., then we cannot manage the client's account through the IIP Program. As described in the IIP Program Disclosure Brochure, SWIA may aggregate purchase and sale orders for ETFs across accounts enrolled in the IIP Program, including both accounts for our clients and accounts for clients of other independent investment advisory firms using the IIP Program.

Trade Allocation

We allocate securities purchased or sold across portfolios and the private fund in accordance with an order allocation statement we prepare. The private fund is treated as a client account for this purpose

and may participate in allocations along with advisory client accounts. If an order is partially filled, we generally allocate the filled portion of the order on a pro-rata basis based on account size.

Although we may allocate on a pro-rata basis, we will not always do so. There are instances where, in our judgment, allocating an order on a pro-rata basis is not desirable or appropriate for client accounts. For example, filling a relatively small or large percentage of an order may have the potential for clients to receive multiple statements and/or trade confirmations reflecting the allocation of a relatively small number of shares over the course of multiple days. In that case, we may allocate the partially filled order on a random and full basis. Typically, we seek to fill the remaining portion of the order during subsequent trading days. However, it is possible that the security will not trade at a price that is desirable for future buys or sells, as the case may be, in which case client accounts that were not filled in full will not trade any amount of the securities. In addition, a partially filled buy order may cause or contribute to an increase in the price of the security during subsequent trading days, and a partially filled sell order may cause or contribute to a decrease in the price of the security during subsequent trading days. In addition to the foregoing, we may allocate orders on a basis different from that specified in the order allocation statement if all client accounts receive fair and equitable treatment over time. No client will be favored over another client, though each client will not necessarily be offered or participate in every investment opportunity. We will endeavor to make all investment allocations in a manner that we consider to be fair and equitable over time.

From time to time, we, or our affiliate (Rowan Street), may be presented with investment opportunities in connection with our and their management and control of the private fund. For various reasons, we may determine that those opportunities are not appropriate or desirable investments for the private fund, or that only a portion of an available opportunity is appropriate or desirable for the private fund. In general, we believe advisory clients should access investments made by, or investment opportunities presented to, the private fund by making an investment in the private fund. Accordingly, in such cases we or our affiliate may, but is not obligated to, in our discretion, offer the available investment opportunity to any one or more persons, including: investors in the private fund, persons or entities that are not investors in the private fund, and/or personnel employed by us. In each of the foregoing cases, any such offer will be on such terms and conditions as we determine in our discretion.

We may not, and are not obligated to, offer such available investment opportunities to advisory clients, and we, our affiliate, and/or personnel employed by our affiliate or us, may invest in such investment opportunities without allocating any portion of the investment opportunity to advisory clients and without providing notice to, or obtaining consent from, any advisory clients. In addition, we, our affiliate and/or personnel employed by our affiliate or us, may invest in the same investment opportunities as our clients on more favorable terms than our clients, including fee and liquidity terms that are more favorable than the terms on which our clients invest. See the section regarding Participation or Interest in Client Transactions and Personal Trading in Item 11 (Code of Ethics, Participation or Interest in Client Transactions and Personal Trading) for additional information.

Brokerage Discretion – Private Fund

With regard to the private fund, we will have full investment discretion with respect to all portfolio securities transactions in the fund and full authority to select broker-dealers to execute such transactions. Allocation of investment opportunities and investments will be determined in accordance with the provisions of the fund offering documents and our allocation policies and procedures. In general, we endeavor to allocate liquid market transactions under guidelines materially similar to those described in Item 12A above. Notwithstanding the forgoing, neither we nor Rowan Street are precluded from directly or indirectly purchasing, selling or holding assets or investments for our, or their, own accounts, regardless of whether the fund also purchases, sells, or holds the same assets or investments.

Directed Brokerage

We do not routinely recommend, request, or require that a client direct us to execute transactions through a specified broker-dealer, and we generally will do so when requested by a client only on a case-by-case basis. In the event a client does direct us to use a particular broker-dealer and we agree to do so, we will not have authority to negotiate commissions or obtain volume discounts and best execution may not be achieved. In addition, under these circumstances, a disparity in commission charges may exist between the commissions charged to other clients.

We do not use, recommend, or direct activity to brokers in exchange for client referrals.

Timing of Model Updates and Related Trades – SFM-Managed Accounts vs Models Accessed Through Other Platforms

When changing our models, we attempt to minimize the impact of notification delays to third party platforms and trading delays that may result for investors using the models on platforms where SFM does not control trading. In order to avoid possible front-running or other disadvantages that could accrue to investors using the models through third parties, if changes result in SFM's entering buys or sells for our client accounts, we will notify platform providers in a trading rotation with SFM's own clients, treating the platform provider as if it were a directed brokerage account that does not permit step-outs. The models will therefore be updated on external platforms after the models have been updated on behalf of SFM's internally managed clients. This could result in better or worse executions than SFM's internal clients receive. Updating of models on external platforms does not necessarily result in trades for end-investors and SFM has no ability to make those trades except for its own discretionary clients.

Item 13 Review of Accounts

Every quarter, the investment team (Joe Maas, Elena Lee, Alex Kopel, Frank Roman, and Ron Thompson) conducts a formal review of client accounts. The team reviews the quarterly performance percentages for each client, including overall account performance and strategy performance data (active, semi-passive, and conservative strategies). After compiling the information, the data are reviewed using several statistical measures, such as averages, range, deviation, dispersions, regression, etc. The many measures used help the team assess relative and absolute performance of the accounts. Finally, the reports are reviewed line by line and compared to internal benchmarks.

If an account's return is outside the expected range, the account is marked for allocation review to determine the cause of the diversion from expected return. Accounts may be reviewed additionally during the year for a number of reasons:

- We see changes in the market that warrant action
- The account is rebalanced to the allocation model
- A client notifies us of a material change in their needs or situation
- A client meeting is scheduled

In addition, SFM sends printed reports to clients quarterly in April, July, October, and January for the quarter just finished. The selected custodian for your account(s) will also send out statements at least quarterly. If there is activity or a change in your account(s) during an interim month not at the end of the quarter, an additional statement may be sent by the custodian in addition to the quarterly statement.

SFM, together with Rowan Street, reviews the fund portfolio on a regular (at least monthly) basis. Reviews consist of an analysis of the portfolio holdings, performance to date in light of its investment objective, portfolio risk exposure, and an evaluation of any appropriate changes to be implemented with respect to the portfolio.

Investors in the private fund receive the fund's annual audited financial statement. In addition, we generally provide written reports to investors that may include, among other things, unaudited values, performance date, information regarding the status of an investor's account, and certain tax reporting information on an interim basis. The organizational and offering documents for the fund describes the nature and frequency for which fund investors receive information from us.

ANY QUESTIONS: Our Chief Compliance Officer, Ron Thompson, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the conflicts of interest such arrangements may create.

Item 14 Client Referrals and Other Compensation

SFM maintains agreements with certain solicitors for the solicitation of other advisory firms and/or investment adviser representatives to utilize SFM as a sub-adviser or money manager. If a party is introduced to SFM by such solicitor, SFM may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the SFM's advisory fee and shall not result in any additional charge to the referred party. If the client is introduced to the Registrant by such solicitor, the solicitor, at the time of the solicitation, shall provide each prospective client with a copy of this Form ADV Part 2A and a copy of a written disclosure statement from the solicitor to the client disclosing the solicitor's role with SFM, the terms of the solicitation arrangement between SFM and the solicitor, and the compensation to be received by the solicitor from SFM.

We also participate in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, we participate in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. 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 Advisor 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 Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to

clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

Generally, in addition to a broker's ability to provide "best execution," we may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with "soft dollars." Because many of the services or products could be considered to provide a benefit to the firm, and because the "soft dollars" used to acquire them are client assets, the firm could be considered to have a conflict of interest in allocating client brokerage business: it could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by that broker or dealer might not be the lowest compensation the firm might otherwise be able to negotiate. In addition, the firm could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services.

The firm's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), the firm will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker, we generally determine, considering all the factors described below, that the compensation to be paid to TD Ameritrade is reasonable in relation to the value of all the brokerage and research products and services provided by TD Ameritrade. In making this determination, we typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in our performance of our overall responsibilities to all of our clients. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

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

Item 15 Custody

SFM does not have physical custody over client assets in separately managed accounts. Such assets will be held by unaffiliated, third party custodians you have selected (generally Schwab, TD, or Interactive Brokers). We do, however, have the authority to directly debit advisory fees from your custodial account(s) at Schwab, IB, or TD based on your written authorization to do so. We urge you to carefully compare the reports we provide you with those you receive directly from your custodian, realizing that the official record of your activity is the custodial statement and not ours.

Rowan Street Advisors, LLC, our affiliate, is the Managing Member of our private fund. As a Managing Member, we have the power and authority to access and distribute client funds and/or securities from the fund. This ability to access client funds deems us to have “custody” of your assets and requires us to comply with the specific custody rules as outlined in Rule 206(4)-2 of the Advisors Act of 1940, as amended.

To comply with these rules, we have implemented internal control procedures including the audit or examination of the fund by an independent certified public accounting firm that is a member of the Public Company Accounting Oversight board (“PCAOB”). Such examination will occur on an annual basis and fund audited financial statements will be delivered to all fund investors within 120 days of its fiscal year end. In addition, fund investors will receive statements from SFM/Rowan Street on a quarterly basis which will include, but not be limited to: details regarding the management fee (if applicable), how it was calculated and the asset value upon which the fee was calculated, as well as details regarding any incentive fees (calculated annually as applicable). Membership interests are held in book-entry form. See also Item 13 - Review of Accounts.

Item 16 Investment Discretion

As indicated in Item 4 above, SFM provides investment management services for separately managed accounts on both a discretionary and non-discretionary basis. Our investment authority is documented in the written agreement we have with you and may be updated as you determine; however, we require that you provide all limitations or restrictions in writing.

As it relates to our Fund, each member in the Fund grants the Managing Member discretionary authority to manage the fund assets through the subscription documents completed and signed by each investor. SFM does not have discretionary authority to choose the private fund for a client. We have discretionary authority to invest and reinvest the assets of the private fund, subject to the control of the fund’s Managing Member, which is an affiliate of ours.

Item 17 Voting Client Securities

SFM does not have any authority to and does not vote proxies on behalf of advisory clients. If you request, we will provide information or our professional insight into various matters related to your proxies. Certain third-party money managers may request to retain the authority to vote proxies in accounts they manage for you, subject to their stated policies.

As described in the IIP Program Disclosure Brochure, clients enrolled in the IIP Program designate SWIA to vote proxies for the ETFs held in their accounts. We have directed SWIA to process proxy votes and corporate actions through and in accordance with the policies and recommendations of a third-party proxy voting service provider retained by SWIA for this purpose. Additional information about this arrangement is available in the IIP Program Disclosure Brochure. Clients who do not wish to designate SWIA to vote proxies may retain the ability to vote proxies themselves by signing a special Charles Schwab & Co., Inc., form available from us.

Corporate Actions: If requested, we will provide advice and input on corporate actions, especially in cases where there are options to receive cash payments or retain ownership.

Item 18 Financial Information

SFM does not have any financial commitment(s) that are reasonably likely to impair our ability to meet contractual and fiduciary commitments to our clients. In addition, neither SFM nor its management persons have been the subject of a bankruptcy proceeding.

ANY QUESTIONS: SFM's Chief Compliance Officer, Ron Thompson, remains available to address any questions regarding this Part 2A.



ITEM 1: COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Joseph (Joe) M. Maas

**Synergy Financial Management, LLC
13231 SE 136th St, Suite 215
Bellevue, WA 98006
(206) 386-5455
www.sfmadvisors.com**

2020

This brochure supplement provides information about our Joseph M. Maas that supplements our ADV Part 2A brochure. You should have received a copy of that brochure. Please contact us via phone (206) 386-5455 or email info@sfmadvisors.com if you did not receive Synergy's brochure or if you have any questions about the content of this supplement.

Additional information about Joe is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

ITEM 2 EDUCATIONAL BACKGROUND AND EXPERIENCE

Joseph M. Maas, Managing Member

Year of Birth: 1966

Education:

- Bachelor of Arts – Finance, Seattle Pacific University 1990
- Master of Science – Financial Services, American College 2000

Business Experience:

- 1997 to Present Synergy Financial Services, Inc.
- 2001 to Present: Founder and Managing Member, Synergy Financial Management, LLC
- 2003 to 2005: Skyline Properties

Industry Designations*:

- Charter Financial Analyst 2009
- Certified Valuation Analyst 2010
- Certified Financial Planner 1997
- Chartered Financial Consultant 1995
- Chartered Life Underwriter 1995

Item 3 Disciplinary Information

Synergy Financial Management, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Joe Maas. No events have occurred that are applicable to this item.

Item 4 Other Business Activities

Synergy Financial Services, Inc. is a 99% owner of Synergy Financial Management, LLC, with Joe Maas owning 1%. Synergy Financial Services is an Insurance Broker. There may be commissions received from insurance policies purchased by clients of Synergy Financial Management, LLC.

Synergy Financial Services, Inc. also owns Synergy Mergers + Acquisitions, LLC and Synergy Business Valuations + Consulting, LLC.

Item 5 Additional Compensation

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients.

In addition to compensation paid through Synergy Financial Management, LLC, Joe also may receive commissions related to insurance products or in his capacity as an M&A specialist as well as a licensed real estate broker. Because Joe receives additional remuneration related to these outside activities, this can create a conflict whereby a client will purchase insurance products or engage Joe in his capacity as a real estate broker or M&A specialist. Recommendations made by Joe in one of these capacities is not required or obligated to be executed through the related entities.

Item 6 Supervision

We are a small investment advisor, with a limited number of principals and employees. Because of our size, traditional internal control and oversight structures are not viable because a separation of duties among different people is not possible. However, we regularly consult with outside counsel as well as engage

industry specific compliance consultants to assist us with our internal controls, oversight of our activities and creation/maintenance of our internal written policies and procedures. In addition, we maintain records that are intended to demonstrate our compliance with securities laws, rules and our policies.

***Chartered Financial Analyst (CFA®)**

The Chartered Financial Analyst charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations, which takes most candidates between two and five years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Certified Valuation Analyst (CVA®)

The National Association of Certified Valuators and Analysts (NACVA) supports the users of business and intangible asset valuation services and financial forensic services, including damages determinations of all kinds and fraud detection and prevention, by training and certifying financial professionals in these disciplines. NACVA training includes Continuing Professional Education (CPE).

To earn the CVA® designation, a candidate must:

1. Hold a business degree and/or and MBA or higher from an accredited college or university; and
2. Be able to demonstrate with business reference or attestations from current or previous employers and/or partners "substantial experience" in business valuation. For this purpose, substantial could mean:
 - a. Two years or more of full-time or equivalent experience in business valuation and related disciplines; or
 - b. Having performed 10 or more business valuations where the applicant's role was significant enough to be referenced in the valuation report or a signatory on the report; or
 - c. Being able to demonstrate substantial knowledge of business valuation theory, methodologies, and practices.
3. Be a Practitioner member in good standing with NACVA;
4. Successfully demonstrate that applicant meets NACVA's "Experience Threshold" by completing a sample Case Study or Submitting an actual and sanitized Fair Market Value (FMV) report prepared in the last 12 months for peer review;
5. Submit three personal and three business references; and
6. Pass a comprehensive, five-hour, multiple-choice, proctored examination.

To hold an active CVA designation, individuals must maintain current Practitioner or Academic member, or Government employed valuator in NACVA

Certified Financial Planner™ (CFP®)

The Certified Financial Planner™ and CFP® marks are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must complete an advanced college-level course in financial planning, pass the comprehensive two-day examination, and complete at least three years of full-time financial planning-related experience. Additionally, successful candidates agree to be bound by the CFP Board's Standards of Professional conduct and complete 30 hours of continuing education every two years.

Chartered Financial Consultant (ChFC®)

The Chartered Financial Consultant (ChFC®) is the "Advanced Financial Planning" designation awarded by The American College of Financial Services. Charter holders are qualified to provide comprehensive advanced financial planning for individuals, professionals, and small business owners. The authority to use the ChFC mark is granted by the Certification Committee of the Board of Trustees of The American College and is contingent on adherence to a set of ethical guidelines.

To earn the ChFC® designation, applicants must have three years of full-time business experience within the preceding five years and must complete nine college-level courses, equivalent to 27 semester credit hours. Students must master over 100 topics on integrated advanced financial planning. To maintain the designation, holders must complete 30 hours of continuing education every two years and adhere to The American College Code of Ethics and Procedures.

Certified Life Underwriter (CLU®)

The Certified Life Underwriter (CLU®) designation is awarded to those candidates who have demonstrated a thorough understanding of a broad array of personal risk management and life insurance planning issues and stresses ethics, professionalism, and in-depth knowledge in the delivery of financial advice. Candidates must have at least three years of full-time, relevant business experience and as part of the certification, must additionally complete eight college-level courses, five required and three electives. The required courses include Fundamentals of Insurance Planning; Individual Life Insurance; Life Insurance Law; Fundamentals of Estate Planning; and Planning for Business Owners and Professionals. Elective topics cover financial planning, health insurance, income taxation, group benefits, investments, and retirement planning. All candidates must pass eight closed-book, course-specific, two-hour proctored exams.

Those awarded the CLU® designation must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself." To maintain the designation, holders must complete 30 hours of continuing education every two years.

Certified Wealth Preservation Planner (CWPP™)

The Certified Wealth Preservation Planner (CWPP™) designation is awarded to advisors that complete a 24 hour educational course and pass a 240 question multiple choice examination and a 3 question essay examination. Topics covered in the course work include: asset protection, deferred compensation, estate planning, accounts receivable leveraging/financing, life settlements, reverse mortgages, Section 79 plans, advance planning with IRAs, voluntary employee benefit associations, Mortgages, Qualified Plan Insurance Partnership (QPIP®), charitable planning, ESOPs, international tax planning, qualified plans, life insurance, annuities.

Designations are awarded by The Wealth Preservation Institute and maintenance of the designation requires 24 hours of Continuing Education every two years.



ITEM 1: COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Francis (Frank) J. Roman

**Synergy Financial Management, LLC
13231 SE 136th St, Suite 215
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(206) 386-5455
www.sfmadvisors.com**

2020

This brochure supplement provides information about Francis (Frank) Roman that supplements our ADV Part 2A brochure. You should have received a copy of that brochure. Please contact us via phone (206) 386-5455 or email info@sfmadvisors.com if you did not receive Synergy's brochure or if you have any questions about the content of this supplement.

Additional information about Alex is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

ITEM 2 EDUCATIONAL BACKGROUND AND EXPERIENCE

Francis J. Roman, Financial Planner

Year of Birth: 1991

Education:

- Bachelor of Science, Mechanical Engineering, University of Idaho 2013

Business Experience:

- 2017 to current Synergy Financial Services/Management, LLC
- 2015 to 2017 Tooling Design Engineer, Boeing Commercial Airplanes
- 2014 to 2015 Fracture Engineer, Oasis Petroleum
- 2012 to 2014 Mechanical Engineer, Cascade Aircraft Conversions
- 2010 to 2012 Nabors Industries
- 2009 to 2010 Kadrmas Lee & Jackson

Item 3 Disciplinary Information

Synergy Financial Management, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Frank Roman. No events have occurred that are applicable to this item.

Item 4 Other Business Activities

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Because Frank receives commissions related to the sale of certain insurance products, this can create a conflict whereby a client will purchase insurance products through KBR Financial LLC. While Frank will recommend such insurance products, a client is not obligated to purchase the recommended product through Frank or KBR Financial LLC.

Frank also works with Synergy Mergers + Acquisitions, LLC as a real estate broker and may receive compensation for performing this service.

Item 5 Additional Compensation

In addition to compensation related to sales, client referrals and new accounts, Frank may receive commissions and/or trail commissions related his activities as an insurance agent and real estate dealings.

Item 6 Supervision

Ron Thompson, Chief Compliance Officer, is responsible for all supervision and monitoring of investment advice and insurance recommendations Frank gives to clients. He can be reached at (206) 386-5455. While the underlying securities within accounts are continually monitored, Ron reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines.



ITEM 1: COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Kevin J. Williams

**Synergy Financial Management, LLC
13231 SE 136th St, Suite 215
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www.sfmadvisors.com**

2020

This brochure supplement provides information about Kevin Williams that supplements our ADV Part 2A brochure. You should have received a copy of that brochure. Please contact us via phone (206) 386-5455 or email info@sfmadvisors.com if you did not receive Synergy's brochure or if you have any questions about the content of this supplement.

Additional information about Kevin is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

ITEM 2 EDUCATIONAL BACKGROUND AND EXPERIENCE

Kevin J. Williams, Senior Wealth Advisor and Relationship Manager

Year of Birth: 1966

Education:

- BA English/Minor Physics from Eastern Washington University

Business Experience:

- 2018 to current Synergy Financial Management, LLC
- 2018 to 2020 Gennaker Capital, LLC
- 04/2015 to 06/2018 Goldbloom Wealth Management, Bellevue, WA
- 01/2013 to 03/2015 Elite Wealth Management, Kirkland, WA
- 01/2008 to 01/2013 TD Ameritrade, Bellevue, WA

Item 3 Disciplinary Information

Synergy Financial Management, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Kevin Williams. No events have occurred that are applicable to this item.

Item 4 Other Business Activities

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Because Kevin receives commissions related to the sale of certain insurance products, this can create a conflict whereby a client will purchase insurance products through Synergy Financial Services. While Kevin will recommend such insurance products, a client is not obligated to purchase the recommended product through Kevin or Synergy.

Kevin also works with Synergy Mergers + Acquisitions, LLC as a real estate broker and may receive compensation for performing this service.

Item 5 Additional Compensation

In addition to compensation related to sales, client referrals and new accounts, Kevin may receive commissions and/or trail commissions related his activities as an insurance agent.

Item 6 Supervision

Ron Thompson, Chief Compliance Officer, is responsible for all supervision and monitoring of investment advice and insurance recommendations Kevin gives to clients. He can be reached at (206) 386-5455. While the underlying securities within accounts are continually monitored, Ron reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines.



ITEM 1: COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Alex Kopel

**Synergy Financial Management, LLC
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www.sfmadvisors.com**

2020

This brochure supplement provides information about Alex Kopelevich that supplements our ADV Part 2A brochure. You should have received a copy of that brochure. Please contact us via phone (206) 386-5455 or email info@sfmadvisors.com if you did not receive Synergy's brochure or if you have any questions about the content of this supplement.

Additional information about Alex is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

ITEM 2 EDUCATIONAL BACKGROUND AND EXPERIENCE

Alex Kopelevich

Year of Birth: 1977

Education:

- Bachelor of Science – University of Southern California 2000

Business Experience:

- 2015 to Present: Portfolio Manager, Synergy Financial Management, LLC
- 2013-2014: Portfolio Manager, Neumann Capital Management, LLC
- 2005-2013: Portfolio Manager, U.S. Trust
- 2000-2005: Portfolio Analyst, Mellon Private Wealth Management

Industry Designations:

- Chartered Financial Analyst (CFA®) 2007

Item 3 Disciplinary Information

Synergy Financial Management, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Alex. No events have occurred that are applicable to this item.

Item 4 Other Business Activities

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Alex is not actively engaged in any such activities.

Item 5 Additional Compensation

Alex does not receive any additional compensation related to sales, client referrals, or new accounts.

Item 6 Supervision

Ron Thompson, Chief Compliance Officer, is responsible for all supervision and monitoring of investment advice. He can be reached at (206) 386-5455. While the underlying securities within accounts are continually monitored, Ron reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines.

***Chartered Financial Analyst (CFA®)**

The Chartered Financial Analyst charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations, which takes most candidates between two and five years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.



ITEM 1: COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Alvin L Wolcott II

**Synergy Financial Management, LLC
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(206) 386-5455
www.sfmadvisors.com**

2020

This brochure supplement provides information about Alvin Wolcott that supplements our ADV Part 2A brochure. You should have received a copy of that brochure. Please contact us via phone (206) 386-5455 or email info@sfmadvisors.com if you did not receive Synergy's brochure or if you have any questions about the content of this supplement.

Additional information about Alvin is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

ITEM 2 EDUCATIONAL BACKGROUND AND EXPERIENCE

Alvin L Wolcott II

Year of Birth: 1972

Education:

- Bachelor of Arts – Walla Walla University 1996
- Master of Professional Accounting (Taxation) – University of Washington 2004

Business Experience:

- 2020 to Present: Tax and Financial Planning Manager, Synergy Financial Management, LLC
- 2020 to Present: Apex Tax & Financial Solutions, LLC
- 2014-2019: Senior Wealth Planner, Pacific Portfolio Consulting, LLC
- 2009-2014: CPA, Investment Advisor, Moser Wealth Advisors
- 2004-2009: CPA, Berntson Porter & Company

Industry License & Designations:

- Certified Public Accountant (CPA) 2006
- Certified Financial Planner (CFP®) 2015

Item 3 Disciplinary Information

Synergy Financial Management, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Alvin. No events have occurred that are applicable to this item.

Item 4 Other Business Activities

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients.

Alvin is a 100% owner of Apex Tax & Financial Solutions, LLC which may charge separate fees for preparing taxes to clients of Synergy Financial Management LLC.

Item 5 Additional Compensation

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients.

In addition to compensation paid through Synergy Financial Management, LLC, Alvin also may receive fees related to the preparation of tax returns through his business Apex Tax & Financial Solutions, LLC, this can create a conflict whereby a client may purchase tax preparation services. Recommendations made by Alvin in this capacity is not required.

Item 6 Supervision

Ron Thompson, Chief Compliance Officer, is responsible for all supervision and monitoring of investment advice and insurance recommendations Alvin gives to clients. He can be reached at (206) 386-5455. While the underlying securities within accounts are continually monitored, Ron reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines.

***Certified Public Accountant (CPA)**

Certified Public Accountant (CPA) is the title of qualified accountants in numerous countries in the English-speaking world. In the United States, the CPA is a license to provide accounting services to the public. The Uniform Certified Public Accountant Examination (CPA Exam) is developed, maintained and scored by the American Institute of Certified Public Accountants (AICPA) in partnership with the National Association of State Boards of Accountancy (NASBA).

In order to sit for the CPA Exam in the State of Washington sufficient accounting degrees and education requirements including Master's level courses are required. After passing the CPA Exam, there is an additional required Code of Professional Conduct course and 12 months experience required in qualified Board of Accountancy responsibilities to receive the license. Additionally, there is on-going professional education requirements of 120 hours every three years.

Certified Financial Planner™ (CFP®)

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To attain the right to use the CFP® marks, an individual must complete an advanced college-level course in financial planning, pass the comprehensive two-day examination, and complete at least three years of full-time financial planning-related experience. Additionally, successful candidates agree to be bound by the CFP Board's Standards of Professional conduct and complete 30 hours of continuing education every two years.



ITEM 1: COVER PAGE

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Ronald (Ron) J Thompson

**Synergy Financial Management, LLC
13231 SE 136th St, Suite 215
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www.sfmadvisors.com**

2020

This brochure supplement provides information about Ronald (Ron) Thompson that supplements our ADV Part 2A brochure. You should have received a copy of that brochure. Please contact us via phone (206) 386-5455 or email info@sfmadvisors.com if you did not receive Synergy's brochure or if you have any questions about the content of this supplement.

Additional information about Ron is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

ITEM 2 EDUCATIONAL BACKGROUND AND EXPERIENCE

Ronald J Thompson

Year of Birth: 1971

Education:

- Bachelor of Arts – Business Management – Northwest University 2011

Business Experience:

- 2020 to Present: Financial Advisor/Chief Compliance Officer Synergy Financial Management, LLC
- 2006-2019: Financial Advisor/Chief Operating and Compliance Officer, Smart Portfolios, LLC
- 2004-2006: Owner/Financial Advisor, RJ Thompson Financial
- 2001-2003: Financial Advisor, AG Edwards & Sons

Item 3 Disciplinary Information

Synergy Financial Management, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ron. No events have occurred that are applicable to this item.

Item 4 Other Business Activities

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients.

Ron is 100% owner of Thompson Business Group a consulting firm providing advice and products to small businesses.

Item 5 Additional Compensation

Synergy Financial Management, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Ron has no conflicts of interest.

Item 6 Supervision

Joe Maas, the firm's founding member, is responsible for all supervision and monitoring of investment advice and insurance recommendations Ron gives to clients. He can be reached at (206) 386-5455. While the underlying securities within accounts are continually monitored, Joe reviews these accounts at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines.