

**Wealth Architects, LLC**  
**Form CRS Customer Relationship Summary**  
**March 31, 2022**

Wealth Architects, LLC. (“Wealth Architects”, “Firm”, “we”, “our”, or “us”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). Fees for brokerage and investment advisory services differ and it is important for you to understand those differences. Free and simple tools are available to you to research us and other firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), where you may also find important educational materials about broker-dealers, investment advisers and investing.

**What investment services and advice can you provide me?**

We offer investment advisory services to retail investors, like you. Our services include Wealth Management, Wealth

**Ask one of our financial professionals the following questions:**

*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?*

Planning and Wealth Consulting. Within our management services, the Firm’s wealth advisors consult with you to design an investment plan based on your financial condition, investment goals and objectives, risk tolerance, time horizons, and liquidity needs that can include several types of investments including, but not limited to, stocks, bonds, options, mutual funds, municipal securities, and real estate investments. As part of our management services, we monitor portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. You can identify investment restrictions to be placed on your account(s). We provide comprehensive Wealth Planning and Wealth Consulting services on either an hourly fee or fixed fee basis. These planning services can include a review and analysis of some or all of the following areas: Financial Goals and Objectives, Retirement Plans, Stock Options, Current Portfolio, Education Funding, Cost Audit of Current Investments, Cash

Flow Management, Insurance Needs, Mortgage and Refinance, Estate Plan or Development, and Charitable Planning. Our Firm manages investment advisory accounts on a discretionary or non-discretionary basis. Discretionary basis means our firm has authority to determine the type of securities bought and sold, the dollar amounts of securities to be bought and sold and whether your transactions should be combined with those of other clients and traded as a “block” without consulting you first. We maintain this discretion until it is revoked (*e.g.*, by termination). Non-discretionary basis means you make the ultimate decision regarding the purchase or sale of investments. Wealth Planning and consulting services are provided on a non-discretionary basis. Planning and Consulting clients retain the authority to implement recommendations or not.

For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. Click [here](#) for a copy or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**What fees will I pay?**

We charge wealth management clients an annual fee based on a percentage of the market value of the assets being managed in the account(s). The management fee is prorated and charged quarterly, in advance, based upon the value of the assets on the last day of the previous quarter. The annual fee varies (between 0.30% and 0.85%) depending upon the value of the assets under management (including cash and/or accrued interest) and the type of management services rendered. For partial withdrawals that exceed 10% of the value of the total value of household accounts on the date of the withdrawal, the Firm shall credit its unearned fee towards the next quarter’s fee. We aggregate all accounts within a “household” for purposes of assessing the fee. A “household” includes your spouse, custodial accounts for minor children who reside with you, and certain trust assets. We offer our wealth planning and consulting services on an hourly or fixed fee basis. Our wealth planning and consulting fees are negotiable, but generally range from \$2,500 to \$20,000 on a fixed fee basis and from \$150 to \$500 on an hourly basis. If you also engage us for management services, the Firm can offset all or a portion of our fees for those services, based upon the amount paid for the planning and/or consulting services. Generally, we require an initial wealth planning / consulting deposit of \$1,000 (estimated hourly or fixed) payable upon entering into the planning or consultation agreement. The balance is due upon completion of the services. Also, you will pay additional fees to third parties in connection with your managed account. These can include (as applicable), custodian

fees, transaction charges, distribution fees, deferred sales charges, margin interest, wire transfer and electronic fund fees, and other account administrative fees. However, the Firm does not receive any portion of these costs. 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. Our Firm imposes a minimum annual management fee of \$10,000. We have in the past and can or will in the future, in our discretion, waive the minimum annual fee or charge a different minimum fee. Please make sure you understand what fees and costs you are paying.

**Ask one of our financial professionals the following questions:**

*Help me understand how these fees and costs might affect my investments. How much will fees and costs impact my investments?*

*More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Form ADV Part 2A disclosure brochure. Click [here](#) for a copy or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

**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 receive certain products and services from broker-dealers we recommend as custodians at no cost, which benefit us but do not benefit our clients. This creates a conflict as it gives us an incentive to have clients custody their assets at these broker-dealers. You should understand and ask us about this conflict because it can affect the investment advice, we provide you. Our Firm has no outside financial industry activities or affiliations.

**Ask one of our financial professionals the following question:**

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

*More detailed information about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. Click [Here](#) for a copy or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

**How do your financial professionals make money?**

Investment Adviser Representatives of Wealth Architects receive a salary, a share in earnings of the firm, and other appropriate bonuses. Additional information about compensation for our professionals and related conflicts of interest are found in our Form(s) ADV Part 2B, which is available through us by at: 800 West El Camino Real, Suite 201 Mountain View, CA 94040 or by phone at (650) 325-9044.

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

No. Please go to [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Ask one of our financial professionals the following questions:**

*As a financial professional, do you have any disciplinary history? For what type of conduct?*

**Additional Information**

Additional information and a copy of this Form CRS can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching “Wealth Architects, LLC” or by contacting us at 800 West El Camino Real, Suite 201 Mountain View, CA 94040 or by phone at (650) 325-9044.

**Ask one of our financial professionals the following questions:**

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

## Firm Brochure

Part 2A of Form ADV



800 West El Camino Real  
Suite 201  
Mountain View, CA 94040

T 650 325 9044  
F 650 325 9047  
wealtharchitects.com

Part 2A of Form ADV (the “Brochure”) provides information about the qualifications and business practices of Wealth Architects, LLC. If you have any questions about the contents of this Brochure, please contact us at 650.325.9044. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Wealth Architects, LLC is registered as an investment adviser with the SEC; however, such registration does not imply a certain level of skill or training and no inference to the contrary should be made.

Additional information about Wealth Architects, LLC is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 1: COVER PAGE

Please refer to previous page.

## ITEM 2: MATERIAL CHANGES

Wealth Architects, LLC (“Wealth Architects” or the “Firm”) is amending this Brochure to reflect the following material changes:

Item 4, Advisory Business: To reflect the Firm’s Assets Under Management as of December 31, 2021, and to provide a better description of the Firm’s new client intake process.

Wealth Architects encourages each client to read this Brochure carefully and to contact us with any questions you can or will have. Our previous version of this Form ADV Part 2A was dated March 31, 2021.

Pursuant to SEC Rules, Wealth Architects will ensure that clients receive a summary of any materials changes to this Brochure within 120 days of the close of Wealth Architects’ fiscal year-end. Additionally, as Wealth Architects experiences material changes in the future, we will send you a summary of our “Material Changes” under separate cover. For more information about the firm, please visit [www.wealtharchitects.com](http://www.wealtharchitects.com).

Additional information about Wealth Architects and its investment adviser representatives is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 3: TABLE OF CONTENTS**

<u>Item Number</u>	<u>Page</u>
ITEM 1: COVER PAGE .....	2
ITEM 2: MATERIAL CHANGES .....	2
ITEM 3: TABLE OF CONTENTS.....	3
ITEM 4: ADVISORY BUSINESS .....	4
ITEM 5: FEES AND COMPENSATION.....	8
ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT .....	11
ITEM 7: TYPES OF CLIENTS.....	11
ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	12
ITEM 9: DISCIPLINARY INFORMATION.....	13
ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS .....	13
ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING .....	14
ITEM 12: BROKERAGE PRACTICES .....	15
ITEM 13: REVIEW OF ACCOUNTS .....	20
ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION .....	20
ITEM 15: CUSTODY .....	21
ITEM 16: INVESTMENT DISCRETION .....	22
ITEM 17: VOTING CLIENT SECURITIES.....	23
ITEM 18: FINANCIAL INFORMATION .....	23

**ITEM 4: ADVISORY BUSINESS**Description of Firm

Wealth Architects is a California limited liability company and independent registered investment advisor, registered with the Securities and Exchange Commission. Our Firm provides comprehensive wealth management, wealth planning and wealth consulting services. Our broad range of wealth planning and consulting services can include non-investment related matters.

Principal Owners

The firm was founded in 2005 by Mark T. Johnsen and Lois Cole. Lois retired in 2012. Today, Mark serves as CEO and is the controlling shareholder. Wealth Architects is proud to be employee owned.

**ADVISORY SERVICES**Wealth Management

The wealth management services we provide are tailored to each individual client's financial circumstances and investment objectives. It is the Firm's policy, when engaged by a new client, to gather sufficient information about the client to determine the investment advice that the Firm should provide to that client. The Firm's Chief Operating Officer is responsible for ensuring that a client questionnaire is completed which provides sufficient information obtained from and about the client to allow portfolio managers to determine the investment strategy most suitable for the client. The Firm's portfolio managers consult with each client to design an individualized investment plan based on a number of factors including the client's financial condition, investment goals and objectives, risk tolerances, asset class preferences, time horizons, liquidity needs and other factors as gathered through the completion of a Confidential Family and Background Goals Form and Investment Policy Statement. Our portfolio managers help each of the Firm's clients identify a strategic asset allocation that is consistent with the client's investment objectives and other criteria. Clients can identify any investment restrictions to be placed on their account.

Wealth management clients enter into a management relationship with the Firm by executing a wealth management agreement and by establishing a custodial investment account with a qualified custodian, usually a broker-dealer. A client can make additions to, and withdrawals from, the client's custodial account at any time. Clients can withdraw account assets with notice to the Firm, subject to the usual and customary securities settlement procedures. However, we design client portfolios as long-term investments and caution our clients that unplanned asset withdrawals can impair the achievement of the client's investment objectives.

Additions to an account can be in cash or securities however, on an infrequent basis, our portfolio managers can or will decline to accept particular securities into a client's account or can recommend that the security be liquidated if it is inconsistent with the Firm's investment strategy or the client's investment objectives. Clients are advised that when transferred securities are liquidated, they can be subject to transaction fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charge) and/or tax ramifications.

## **WEALTH PLANNING AND WEALTH CONSULTING SERVICES**

Wealth Architects provides comprehensive wealth planning services on either an hourly fee or fixed fee basis. Wealth Architects' wealth planning services can include a financial review and analysis of some or all of the following areas:

- Determining Financial Goals and Objectives
- Asset Allocation Review
- Retirement Plan Analysis
- Employee Stock Option Analysis
- Current Portfolio Review
- Education Funding Analysis
- Cost Audit of Current Investments
- Cash Flow Management Review
- Review of Insurance Needs
- Mortgage and Refinance Evaluation
- Estate Plan Review or Development
- Charitable (or social capital) Planning
- Opinion on Current Investment Strategy/Advisors
- Other Financial or Investment Analysis

The Firm's professionals also accept limited wealth consulting engagements to conduct any of the listed reviews or analyses on an hourly fee basis.

The Firm relies upon the Investment Policy Statement and Confidential Family and Goals Form, as mentioned above, and financial planning software to analyze client financial condition and retirement needs. In cases where a financial plan is requested by a client, the financial planning software program produces a comprehensive financial plan tailored to the client's condition and projected retirement needs.

The Firm can recommend its own wealth management or wealth planning services or those of other professionals to implement investment recommendations. Clients are advised that a conflict of interest exists if the Firm recommends its own services. The client is under no obligation to act upon any of the recommendations made by Wealth Architects under a wealth planning / consulting engagement and/or to engage the services of any recommended professional, including Wealth Architects itself.

The client retains absolute discretion over all such planning implementation decisions and is free to accept or reject any of the Firm's recommendations.

## **FIDUCIARY STATUS UNDER ERISA**

To the extent any client is a retirement or other employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and depending upon the investment management services provided by Wealth Architects, the Firm can be considered a "fiduciary" under ERISA. As an ERISA fiduciary, the Firm is obligated to provide investment advice that is in each client's best interests.

## **Compliance with Prohibited Transaction Exemption PTE 2020-02**

On occasion, Wealth Architects will make a recommendation to a client with regards to assets held in retirement accounts. Recommendations include, but are not limited to, rolling assets out of an employer sponsored plan (e.g., 401k), or to rollover an individual retirement account ("IRA") for the Firm to manage for a fee. This is deemed a conflict of interest.

In December 2020, the DOL adopted a new exemption under ERISA ("PTE 2020-02"), which specifically covers three activities prohibited under Section 406(a). These activities are self-dealing, receiving compensation from third parties in connection with any transactions involving an ERISA plan, and principal transaction activity.

PTE 2020-02 can be relied upon by, among others, SEC registered investment advisers and their investment professionals that are deemed investment advice fiduciaries, so long as all the exemption's requirements are met, as applicable. There are five main components to PTE 2020-02, which are designed to safeguard against the conflicts of interest that apply to the prohibited activities covered by the exemption. These include:

- Adhering to specific Impartial Conduct Standards
- Providing specific disclosure to each ERISA Plan client
- Maintaining applicable written policies and procedures
- Performing and documenting a retrospective review
- Having a senior officer make certain written certifications.

Wealth Architects is deemed to be an investment advice fiduciary. At all times, the Firm will act in the client's best interest in making any recommendations related to assets covered by ERISA. Wealth Architects will comply with all applicable rules in order to maintain this exemption.

## **GENERAL NOTICE**

In performing its services, Wealth Architects relies upon the information received from its client or from their other professional legal, accounting and insurance advisors, and is not required to independently verify such information. Clients must promptly notify us of any

change in their financial situation or investment objectives that would necessitate a review or revision by our advisors of the client's portfolio and/or wealth plan.

### Advisory Agreements

Unless provided in connection with the wealth management services described above, clients engaging Wealth Architects to provide wealth planning or consulting services will generally be required to enter into a separate written agreement with Wealth Architects setting forth the terms and conditions of the engagement and describing the scope of the services to be provided. Wealth planning and consultation clients are not required to be wealth management clients of the Firm.

Clients can terminate their relationship with the Firm by written notice to the Firm. The Firm does not assess any fees related to termination but will be entitled to all management fees earned up to the date of termination. Any prepaid fees owed to the client will be refunded on a pro rata basis determined on the amount of time expired in the calendar quarter. In the event the client terminates the Firm's wealth planning and/or consulting services, the balance of the Firm's unearned fees (if any) shall be refunded to the client. If termination occurs within five business days of entering into an agreement for such services, the client shall be entitled to a full refund.

If a copy of this Form ADV Part 2A disclosure statement was not delivered to the client prior to or simultaneous with a client entering into a written advisory contract with Advisor, then the client has the right to terminate the contract without penalty within five (5) business days after entering into the contract. For purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract. If the client terminates the contract on this basis, all fees paid by the client will be refunded. Any transaction costs imposed by the executing broker or custodian for establishing the custodial account or for trades occurring during those five days are non-refundable.

### Amount of Client Assets Managed

As of December 31, 2021, the following represents the amount of client assets under management by Wealth Architects on a discretionary and non-discretionary basis:

Type of Account	Assets Under Management ("AUM")
Discretionary	\$1,525,413,579
Non-Discretionary	\$126,979,111
Total:	\$1,652,392,690

**ITEM 5: FEES AND COMPENSATION****ADVISORY FEES**Wealth Management Fees

Wealth Architects charges its wealth management clients an annual fee based upon a percentage of the market value of the assets being managed in the clients' portfolios. The Firm's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. However, the Firm shall not receive any portion of these commissions, fees, and costs. The wealth management fee is prorated and charged quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter. The annual fee shall vary (between 0.30% and 0.85%) depending upon the market value of the assets under management and the type of wealth management services to be rendered, as follows:

Value of Account Assets	Annual Fee Rate
Up to 5 million dollars	0.85% plus
Between 5 and 10 million dollars	0.50% plus
Above 10 million dollars	0.30%

Wealth Architects imposes a minimum annual wealth management fee of \$10,000. This minimum fee can have the effect of making the Firm's service impractical for clients, particularly those with portfolios less than \$1,000,000 under management. We can or will, in our discretion, waive the minimum annual fee or charge a different minimum fee for friends and family (including firm personnel), or for clients based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities. We aggregate all accounts within a "household" for purposes of assessing the fee. A "household" includes your spouse, custodial accounts for minor children who reside with you, and certain trust assets.

As stated previously, clients are free to make additions to, and withdrawals from, their custodial account at any time, subject to the Firm's right to terminate an account if the withdrawal renders continued management by the Firm unwarranted given its investment strategy and other considerations. If assets are deposited into an account after the inception of a quarter that exceed 10% of the total value of household accounts at the time of the addition, the fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter. Clients can withdraw account assets on notice to the Firm, subject to the usual and customary securities settlement procedures. For partial withdrawals that exceed 10% of the value of the total value of household accounts on the date of the withdrawal, the Firm shall credit its unearned fee towards the next quarter's fee. However, the Firm designs its portfolios as long-term investments and asset withdrawals can impair the achievement of a client's investment objectives.

For the initial quarter of wealth management services, the first quarter's fees are calculated on a pro rata basis.

As soon as possible after the end of each calendar quarter, the Firm sends out client account reports that reflect portfolio holdings, asset allocations and portfolio performance as of the last business day of the prior quarter. Client portfolios are valued according to the assets held in the portfolio, the values of which are determined as follows:

- Valuations of liquid securities are provided to the Firm by third party custodians (e.g., Schwab or Fidelity) or from third-party pricing services such as Interactive Data Corporation, Yahoo Finance or other acceptable service.
- To the extent non-liquid investments such as limited partnerships, limited liability companies or non-traded real estate investment trusts (REITs) are held in client accounts, they are valued at asset values reported by the relevant investment issuer or sponsor. If a sponsor does not report a current price, (which typically occurs during the initial investment stages of capital investment) then the units or shares may be valued at the amount of the original investment.

To the extent the Chief Investment Officer determines that any readily available market value quotation is not accurate, the Firm will not assess a management fee on that particular client holding.

At times, and at the discretion of the firm, arrangements can be made for clients to be billed, and remit their fees directly to the Firm. However, we typically require clients, via their Investment Advisory Agreement, to authorize the custodian of their account(s) to debit the client's account for the amount of Wealth Architects' wealth management fee and to directly remit that management fee to the Firm. The client's custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Wealth Architects. It is the client's responsibility to verify the accuracy of the fee calculation, as the custodian will not determine whether the fee is properly calculated. Clients must discuss any discrepancy in fees with Wealth Architects within 30-days of the billing date.

## **WEALTH PLANNING AND WEALTH CONSULTATION FEES**

The Firm offers its wealth planning and wealth consulting services on either an hourly and/or fixed fee basis. Our wealth planning and consulting fees are negotiable, but generally, range from \$2,500 to \$20,000 on a fixed fee basis and from \$150 to \$500 on an hourly rate basis, depending upon the level and scope of the services and the professional rendering the wealth planning and/or the consulting services. If the client also engages the Firm for additional wealth management services, the Firm can offset all or a portion of its fees for those services based upon the amount paid for the wealth planning and/or consulting services. Generally, the Firm requires an initial wealth planning / consulting deposit of a minimum of \$1,000 (estimated hourly or fixed) payable upon entering the written wealth planning or consultation agreement.

The balance is generally due upon delivery of the wealth plan or completion of the agreed upon services.

## **GENERAL FEE DISCLOSURE**

Wealth Architects is a Level Fee Advisor under ERISA. Neither the Firm nor its employees and affiliates receive commissions, sales loads, 12b-1 fees or revenue sharing payments on investment products purchased or sold for client accounts. Neither the Firm nor any employee or affiliate pays or accepts referral fees for placing client assets into any investment. Wealth Architects employees and affiliates are not paid "sales awards" or prizes for referring clients to the Firm but they can receive compensation or bonuses tied to client asset values. The Firm neither sponsors nor advises any proprietary investment funds, pooled investment vehicles, private equity or limited partnership investment products.

We believe our wealth management fees are reasonable in light of the fees charged by other investment advisors for comparable services. However, comparable services can be available from other sources for lower fees than those charged by Wealth Architects. The client's fee is determined in accordance with the above fee structure, with exceptions negotiated on a case-by-case basis at Wealth Architects' discretion. Any deviations from the fee structure are based upon a number of factors including the amount of work involved, the amount of assets placed under management and the attention needed to manage the account.

## **CUSTODIAN AND BROKERAGE FEES**

Clients incur certain charges imposed by their custodians and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, clients will incur charges by the executing broker-dealer in the form of brokerage commissions and transaction fees on the investment transactions entered into for their account(s). Clients and prospective clients are directed to Item 12, Brokerage Practices, below for further information regarding custodian and execution charges. These charges, fees and commissions are in addition to the Firm's wealth management fee.

## **FUND DISCLOSURES**

Mutual funds, closed-end funds, exchange traded funds and alternative investment funds are investment vehicles and the investment strategies, objectives and types of securities held by such funds vary widely. In addition to the advisory fee charged by Wealth Architects, clients indirectly pay for the expenses and advisory fees charged by the funds in which their assets are invested.

While Wealth Architects primarily deploys No-Load type Mutual Funds in its clients' portfolios (i.e., a mutual fund in which shares are sold without a commission or sales charge), all such funds incur operating expenses in connection with the management of the fund. Investment funds pass some or all of these expenses through to their shareholders (the individual investors in the funds) in the form of management fees.

The management fees charged vary from fund to fund. In addition, funds can charge shareholders (individual investors in the funds) other types of fees such as early redemption or transaction fees. These charges also vary widely among funds. As a result, clients will pay management fees and other, "indirect" fees and expenses as charged by each mutual fund (or other fund) in which they are invested. Important additional information related to fees, the management team and performance of the fund is available in the fund's prospectus, which you are encouraged to review.

#### **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Wealth Architects does not charge performance related fees. No part of the investment management fee is calculated as a percentage of the capital gain or capital appreciation of assets.

#### **ITEM 7: TYPES OF CLIENTS**

##### Description

Our clients include individuals and their trusts, estates and retirement plans, pension and profit-sharing plans and charitable organizations.

##### Conditions for Managing Accounts

As noted above, Wealth Architects imposes a minimum annual wealth management fee of \$10,000. This minimum fee can have the effect of making the Firm's service impractical for clients, particularly those with portfolios less than \$1,000,000 under management. We can, in our discretion, waive the minimum annual fee or charge a different minimum fee based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities.

As noted above, clients can impose reasonable restrictions on investing in certain securities or other investments. However, there can be times when certain restrictions are placed by a client, which can prevent Wealth Architects from accepting or continuing to manage the account. Wealth Architects reserves the right to not accept and/or terminate management of a client's account if it feels that the client-imposed restrictions would limit or prevent the Firm from meeting and/or maintaining its investment strategies.

**ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**Methods of Analysis

Our portfolio managers base their investment analysis on modern portfolio theory. This entails examining the investment goals of each client, determining the amount of investment risk suitable to those goals and building a diversified portfolio of assets to provide appropriate risk-adjusted returns. The Firm relies on leading academic and industry research to inform its investment strategy and utilizes a variety of financial and economic sources to study various asset classes including third party academic research materials, financial newspapers and magazines, corporate rating services, and corporate annual reports, press releases, prospectuses and regulatory filings.

Investment Strategies

Wealth Architects offers advice on several types of investments including, but not limited to, stocks, bonds, options, mutual funds, municipal securities, and real estate investments. However, the Firm primarily allocates its client's wealth management assets among mutual funds, exchange traded funds, and individual debt securities in accordance with the investment objectives of the client.

In certain circumstances, and at the specific request of a client, the Firm will research and provide feedback regarding alternative investments to qualified clients for whom such investments are deemed suitable. These alternative investments can include, but are not limited to, venture capital limited partnerships, private equity, managed future funds, hedge funds and third-party funds of funds.

Risk of Loss

All securities investments carry risk, including the risk that an investor can lose a part or all of his or her initial investment. Here are some of the general risks associated with parts of our investment strategy:

**Short-term purchases** – On occasion, generally only for tax management or cash flow purposes, we can determine to buy or sell securities in a client's account and hold them for less than a year. Some of the risks associated with short-term trading that could affect investment performance are increased commissions and transaction costs to the account and increased tax obligations on the gains in a security's value.

**Option Trading** – Certain Wealth Architects clients engage in option trading. Option securities are complex derivatives of equity securities that incorporate certain leverage characteristics and as such carry an increased risk of investment loss.

**Alternative Asset Classes** – Depending upon the type of alternative investment vehicle, clients can or will not be able to sell their interests readily or in a timely manner.

Restrictions on sale or redemption of interests therefore can or will lead to inconvenience in connection with personal liquidity needs or losses due to the inability to sell interests in volatile financial market conditions. To the extent non-liquid investments such as limited partnerships, limited liability companies or non-traded real estate investment trusts (REITs) are held in client accounts, they are valued at asset values reported by the relevant investment issuer or sponsor.

Private Equities – Wealth Architects can purchase or recommend the inclusion of shares in non-publicly traded equities in the accounts of accredited clients. These companies will generally have little available information on their financial status, capital structure or revenues, resulting in increased risk of loss, including total loss. In addition, these securities can be highly illiquid or can experience losses of liquidity – resulting in an inability to sell said equities or sales prices that are substantially below the purchase or market price. As discussed above, to the extent non-liquid investments are held in client accounts, they are valued at asset values reported by the relevant investment issuer or sponsor. If a sponsor does not report a current price (which typically occurs during the initial investment stages of capital investment) then the units or shares may be valued at the amount of the original investment. However, Wealth Architects will make efforts to obtain a good faith reasonable valuation from the Private Equity Firm.

Regardless, this methodology which can or perhaps will not reflect losses that would be realized if the position was sold. Wealth Architects can have clients who are executives of said firms or have other financial relationships that can create conflicts of interest. Where such conflicts exist, Wealth Architects will disclose these conflicts in written format to the clients who hold such securities or whom we intend to purchase such securities under our discretion prior to any transactions.

## **ITEM 9: DISCIPLINARY INFORMATION**

### Legal or Disciplinary Events

Wealth Architects has no disciplinary history and consequently, is not subject to any disciplinary disclosures.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

Wealth Architects is an independent investment advisor, unaffiliated with any other financial institution or securities dealer or issuer. Although we recommend that our clients custody their investment accounts at Charles Schwab & Co., Inc. (“Schwab”), Fidelity Investments (“Fidelity”) or TD Ameritrade, we have no affiliation with any of these custodians, do not supervise their brokerage activities, and are not subject to their supervision.

Although we can refer our clients to other professionals such as attorneys, accountants or insurance specialists for estate planning, tax, insurance or other matters, neither the Firm nor its principal or employees are affiliated with any law, accountancy or insurance firm.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### Description of Code of Ethics

The Firm and persons associated with the Firm are permitted to buy or sell securities that it also recommends to clients consistent with the Firm's policies and procedures.

The Firm has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("Code of Ethics"). Our Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by the Firm or any of its associated persons. The Code of Ethics also requires that Firm personnel report their personal securities holdings and transactions and obtain pre-approval of non-mutual fund security transactions. Clients and prospective clients can contact the Firm to request a copy of its Code of Ethics at any time.

### Participation or Interest in Client Transactions

When the Firm is purchasing or considering for purchase any security on behalf of a client, no employee can effect a transaction in that security prior to the completion of the purchase on behalf of Firm clients or until a decision has been made not to purchase such security for clients. Similarly, when the Firm is selling or considering the sale of any security on behalf of a client, no employee can effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security.

### Personal Trading

Employees can buy or sell different investments, based on personal investment considerations, which the Firm can or will not deem appropriate to buy or sell for clients. It is also possible that employees can take investment positions for their own accounts that are contrary to those taken on behalf of clients. Employees can also buy or sell a specific security for their personal account based on personal investment considerations aside from company or industry fundamentals, which are not deemed appropriate to buy or sell for clients. This can occur when securities that are not suitable for clients at the time of purchase (e.g., speculative stocks, micro-cap stocks, penny stocks), are purchased by employees. If these securities subsequently appreciate, these personal transactions could be viewed as creating a conflict of interest.

At times, employees can also liquidate a security position that is held for their own account (which is also held in clients' accounts), in advance of clients. Typically, this occurs when personal circumstances dictate this (e.g., based on liquidity needs, tax-planning,

industry/sector weightings, etc.) To mitigate conflicts of interest, Wealth Architects has adopted a Code of Ethics that must be followed by all employees and the Firm's access persons. Among other things, the Code requires the Firm's access persons to pre-clear certain transactions and report all personal trading transactions on a quarterly basis. To that end, some Wealth Architects employees have their personal accounts managed by Wealth Architects and trade alongside the Firm's clients. In these circumstances, or whenever possible, client liquidations will either go first or be side-by-side with employee liquidations to avoid this conflict of interest.

## ITEM 12: BROKERAGE PRACTICES

### Selection Criteria

Wealth Architects does not maintain custody of your assets that we manage, although we can be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank.

We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), Fidelity and/or TD Ameritrade registered broker-dealers, and members of SIPC, as the qualified custodians. We are independently owned and operated and are not affiliated with Schwab, Fidelity, or TD Ameritrade. These qualified custodians will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab, Fidelity, or TD Ameritrade as custodian/broker, you will decide whether to do so and will open your account with one of these qualified custodians by entering into an account agreement directly with them. We do not open the account for you, although we can assist you in doing so. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at one of these custodians, we can still use other brokers to execute trades for your account as described below (see "Your brokerage and custody costs").

#### A. How We Select Custodians/Brokers

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody);
- capability to execute, clear and settle trades (buy and sell securities for your account);
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- breadth of investment products made available (stocks, bonds, mutual funds, ETFs, etc.);
- availability of investment research and tools that assist us in making investment

- decisions;
- quality of services;
  - competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them;
  - reputation, financial strength and stability of the provider;
  - the custodian/broker's prior service to us and our other clients; and
  - availability of other products and services that benefit us, as discussed below (see "Products and Services Available to Us from our Qualified Custodians").

## B. Custody and Brokerage Costs

For our clients' accounts that these Qualified Custodians maintain, the custodians generally, do not charge you separately for custody services but are compensated by charging you commissions or other fees on trades that it executes or that settle into your custodial account. Certain trades (for example, many mutual funds and ETFs) can or will not incur commissions or transaction fees. The Qualified Custodian is also compensated by earning interest on the uninvested cash in your account. For some accounts, the Qualified Custodian can charge you a percentage of the dollar amount of assets in the account in lieu of commissions. Each Qualified Custodian's commission rates and asset-based fees applicable to our client accounts were negotiated based on our commitment to maintain Wealth Architects client assets in accounts at the Qualified Custodian. This commitment benefits you because the overall commission rates and asset-based fees you pay are lower than they would be otherwise. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have the Qualified Custodian execute most trades for your account. We have determined that having the Qualified Custodian execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians").

## C. Best Execution

It is the policy and practice of Wealth Architects to strive for the best price and execution that are competitive in relation to the value of the transaction ("best execution"). In order to achieve best execution, Wealth Architects will use Schwab, Fidelity, or TD Ameritrade. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the overall best qualitative execution, taking into consideration the full range of their services, including among other things, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, it can or will not necessarily obtain the lowest possible commission rates for client transactions.

Wealth Architects is not required to negotiate “execution only” commission rates, thus clients can be deemed to be paying for research and related services (i.e., “soft dollars”) provided by Schwab, Fidelity, or TD Ameritrade which are included in the commission rate.

To ensure that the Qualified Custodian is conducting overall best qualitative execution, the Firm will periodically (and no less often than annually) evaluate the trading process of Schwab, Fidelity, and TD Ameritrade. The Firm’s evaluation will consider the full range of brokerage services offered by the Qualified Custodians, which can include, but is not limited to price, commission, timing, research, capable floor brokers or traders, competent block trading coverage, ability to position, capital strength and stability, reliable and accurate communications and settlement processing, use of automation, knowledge of other buyers or sellers and administrative ability.

#### D. Directed Brokerage

Directed brokerage is an arrangement whereby a client directs that trades for its account be executed through a specific broker. Wealth Architects will, in its sole discretion, allow for clients to direct which broker-dealer/custodian through which they can transact for their account or certain transactions. With directed brokerage, however, Wealth Architects cannot effectively seek better execution services or aggregate client transactions with orders for other accounts advised or managed by Wealth Architects. As a result, directed brokerage will likely result in a client paying higher brokerage commissions and a different price than what other Wealth Architects clients will pay based on the terms set forth by the directed broker-dealer.

Wealth Architects generally recommends that clients use Schwab, Fidelity, and/or TD Ameritrade for brokerage and custodial services because it believes these Qualified Custodians can provide best overall qualitative execution and services. To help ensure that clients are receiving best execution and to address the conflict of interest surrounding this recommendation, Wealth Architects performs periodic reviews of the quality of execution and services provided by these Schwab, Fidelity, and TD Ameritrade. While Wealth Architects permits clients to direct brokerage, when a client directs us to place trades other than with Schwab, Fidelity and TDA, there is no guarantee that best execution will be achieved.

#### E. Trade Aggregation and Allocation

Transactions for each client will be effected independently, unless Wealth Architects decides to purchase or sell the same securities for several clients at approximately the same time. Wealth Architects performs investment management services for various clients, some of which can have similar investment objectives. The Firm can (but is not obligated to) aggregate or “batch” sale and purchase orders with other client accounts that have similar orders being made contemporaneously, if in Wealth Architect’s judgment such aggregation is reasonably likely to result in an overall economic benefit to the affected accounts.

Such benefits can include better transaction prices and lower trade execution costs. Wealth Architects can combine such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the Firm's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently.

Because of prevailing market conditions, it can or will not be possible to execute all shares of an aggregated trade, in which case the Firm will allocate the trade among participating accounts in an equitable manner determined prior to execution of the trade. Ordinarily, the executing broker-dealer will provide an average price, and where possible, average transaction costs that will be allocated to all accounts participating in the aggregated trade. In certain cases, Wealth Architects can or will not be able to purchase or sell the same security for all clients that could transact in the security, which is generally based on various factors such as the type of security, size of the account, cash availability and account restrictions. If such orders cannot be fully executed under prevailing market conditions, Wealth Architects can allocate the securities traded among clients and each similar order in a manner which it considers equitable, taking into consideration, among other things, the size of the orders placed, the relative cash positions of each account, the investment objectives of the accounts, and liquidity of the security.

#### F. Custody and Brokerage Costs

Schwab, Fidelity, and TD Ameritrade generally do not charge Wealth Architects client accounts separately for custody services but are compensated by charging you commissions or other fees on trades that it executes or that settle into your custodial account. For some accounts, Qualified Custodians can charge you a percentage of the dollar amount of assets in the account in lieu of commissions. Custodial commission rates and asset-based fees applicable to Wealth Architects client accounts were negotiated based on our commitment to maintain Wealth Architects client assets in accounts at the custodial firm. This commitment benefits you because the overall commission rates and asset-based fees you pay are lower than they would be if Wealth Architects had not made the commitment. In addition to commissions, or asset-based fees, Schwab, Fidelity, and TD Ameritrade charge a flat dollar amount as a "trade away" fee for each trade that Wealth Architects executes by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a custodial account. These fees are in addition to the commissions or other compensation you pay the executing broker- dealer.

#### *Products and Services Available to Us from the Qualified Custodians we use:*

The Qualified Custodians we utilize provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to retail customers. These Qualified Custodians also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business.

These support services are generally available on an unsolicited basis (we do not have to request them) and at no charge to us.

Following is a more detailed description of these custodial support services:

*Custodial Services that Benefit You.*

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

*Custodial Services that Can or Will Not Directly Benefit You.*

Our Qualified Custodians also make available to us other products and services that benefit us but can or will not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both the custodian's own and that of third parties. We can use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at the Qualified Custodian that provided the service. In addition to investment research, Schwab, Fidelity, and TD Ameritrade also make available software and other technology that:

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

*Custodial Services that Generally Benefit Only Us.*

Schwab, Fidelity, and TD Ameritrade also offer other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab, Fidelity, and TD Ameritrade can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab, Fidelity, and TD Ameritrade can also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab, Fidelity, and TD Ameritrade can also provide us with other benefits, such as occasional business entertainment of our personnel.

*Our interest in the Services provided by Schwab, Fidelity, and TD Ameritrade.*

The availability of these services from our Qualified Custodians benefit us because we do not have to produce or purchase them. We don't have to pay for Custodial services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This creates an incentive to recommend that you maintain your account with one of these Qualified Custodians, based on our interest in receiving their services that benefit our business and the Qualified Custodian's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab, Fidelity, and TD Ameritrade as custodians and brokers is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of these Qualified Custodian's services (see "How we select brokers/ custodians") and not "Custodial Services that Generally Benefit Only Us."

### **ITEM 13: REVIEW OF ACCOUNTS**

For those clients to whom the Firm provides wealth management services, the Firm monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. Such reviews are conducted by the Chief Investment Officer or another portfolio manager under the Chief Investment Officer's supervision. All wealth management clients are encouraged to discuss their needs, goals, and objectives with the Firm and to keep the Firm informed of any changes thereto. The Firm contacts ongoing wealth management clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives. Wealth management clients receive a report from the Firm at least quarterly that includes account values and account performance. Clients are advised to regularly compare the assets and values listed on their Wealth Architects account report with those listed on the custodian's account statements. Those clients to whom the Firm provides wealth planning and/or consulting services receive reports from the Firm summarizing its analysis and conclusions as requested by the client or otherwise agreed to in writing by the Firm.

### **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

Wealth Architects does not pay referral fees to any third-party firms or individuals for recommending the Firm to prospective clients, nor is the Firm or its employees paid referral fees by any third party for referring clients to their businesses. We do not direct brokerage transactions to any broker-dealer in exchange for receiving client referrals.

**ITEM 15: CUSTODY**

All clients of Wealth Architects must place their assets with a qualified custodian.

Schwab, Fidelity, or TD Ameritrade maintain actual custody of your assets. You will receive account statements directly from the custodian at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab, Fidelity, or TD Ameritrade, or through direct access via the custodian's portal. You should carefully review those statements promptly when you receive them. We also urge you to compare the custodian's account statements with the periodic portfolio reports you will receive from us.

As Wealth Architects provides certain services and other types of services whereby it has direct access to client funds (e.g., such as monitoring and transacting in an employer sponsored retirement or stock plan), it is deemed by regulation to have custody of client assets. For these assets, Wealth Architects obtains an annual surprise exam from an

independent accounting firm in accordance with Rule 206(4)-2 of the Advisers Act, pursuant to a written agreement between the firm and the accountant, at a time to be determined by the accountant without prior notice or announcement and that is irregular from year to year. The independent public accountant must be registered with and subject to regular inspection, with the Public Company Accounting Oversight Board ("PCAOB"). Clients will receive account statements monthly from the custodian. Clients are urged to compare custodial account statements against statements prepared by Wealth Architects for accuracy. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Additionally, pursuant to the Investment Advisers Act of 1940, Wealth Architects is deemed to have "constructive custody" of client funds because the Firm has the authority and ability to debit its fees directly from the accounts of those clients receiving Investment Advisory Services.

Further, certain clients have, and can in the future, sign a Standing Letter of Authorization (SLOA) that gives Wealth Architects the authority to transfer funds to a third-party as directed by the client in the SLOA. This is also deemed to give the Firm custody. Custody is defined as any legal or actual ability by the Firm to withdraw client funds or securities. Firms with deemed custody must take the following steps:

1. Ensure clients' managed assets are maintained by a qualified custodian;
2. Have a reasonable belief, after due inquiry, that the qualified custodian will deliver an account statement directly to the client at least quarterly.
3. Confirm that account statements from the custodian contain all transactions that took place in the client's account during the period covered and reflect the deduction of advisory fees; and
4. Obtain a surprise audit by an independent accountant on the clients' accounts for which the advisory firm is deemed to have custody.

However, the rules governing the direct debit of client fees and SLOAs exempts Wealth Architects from the surprise audit rules if certain conditions (in addition to steps 1 through 3 above) are met. Those conditions are as follows:

1. When debiting fees from client accounts, Wealth Architects must receive written authorization from clients permitting advisory fees to be deducted from the client's account.
2. In the case of SLOAs, Wealth Architects must: (i) confirm that the name, address, and account number of the third party is included in the SLOA, (ii) document that the third-party receiving the transfer is not related to the Firm, and (ii) ensure that certain requirements are being performed by the qualified custodian.

The qualified custodian that is selected by a client maintains actual physical custody of client assets. Client account statements from custodians will be sent directly to each client to the email or postal mailing address that is provided to the qualified custodian selected by the client. Clients are encouraged to compare information provided in reports or statements received by Wealth Architects with the account statements received from their custodian for accuracy. In addition, clients should understand that it is their responsibility, not the custodian's, to ensure that the fee calculation is correct. If client funds or securities are inadvertently received by our firm, they are returned to the sender immediately, or as soon as practical.

#### **ITEM 16: INVESTMENT DISCRETION**

At the time they establish their custodial investment management accounts at Schwab, Fidelity and TD Ameritrade, clients execute a limited power of attorney that appoints us as their wealth advisor and grants full trading and investment authority over their assets. Subject to the Firm's investment strategy and the client's investment objectives, our portfolio managers are given full discretion to determine:

- Which securities to buy;
- Which securities to sell;
- The amount of securities to buy or sell; and
- Which broker to use to execute each transaction.

This discretion can be limited by client investment guidelines and by any investment restrictions set by the client.

Except in the case of directed brokerage instructions, client securities transactions generally are executed through Schwab, Fidelity and TD Ameritrade to avoid "trade away" fees for trades that are executed at other broker-dealers. In some cases, a particular security can or will not be available through Schwab, Fidelity and TD Ameritrade or available only under execution parameters or at an overall cost that makes the use of an alternative executing broker more advantageous for that transaction. In such cases, the portfolio managers have the discretion to select the broker to execute the trade.

The Firm can render non-discretionary wealth management services to clients relative to: (1) variable life/annuity products that they can own, (2) other accounts not custodied at Schwab, Fidelity and TD Ameritrade, and/or (3) their individual employer sponsored retirement plans. In so doing, the Firm either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan.

The client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product, which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan.

#### **ITEM 17: VOTING CLIENT SECURITIES**

Unless you direct otherwise, we are authorized to vote proxies for client accounts, which means that the Firm will, among other things: make all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other types of events pertaining to the securities in the Account. You will notify the Custodian of this authorization and instruct it to forward copies of all proxies and shareholder communications relating to the Assets to us for review and voting.

Although the Proxy Voting Guidelines are to be followed as a general policy, certain issues are considered on a case-by-case basis based on the relevant facts and circumstances. Since corporate governance issues are diverse and continually evolving, the Firm shall devote an appropriate amount of time and resources to monitor these changes.

In situations where there can be a conflict of interest in the voting of proxies due to business or personal relationships that the Firm itself or another Firm client maintains with persons having an interest in the outcome of certain votes, the Firm will take appropriate steps to ensure that its proxy voting decisions are made in the best interest of its clients and are not the product of such conflict.

#### **ITEM 18: FINANCIAL INFORMATION**

Wealth Architects does not require or solicit prepayment of its management fees from clients six or more months in advance. There are no adverse conditions related to the Firm's finances that are likely to impair its ability to meet its contractual commitments to its clients. The Firm has not been the subject of a bankruptcy filing in the last ten years.

## Brochure Supplement

Part 2B of Form ADV



Professional Backgrounds of:  
Mark T. Johnsen, Mark R. Gordon, Patrick N. Phillips, Iris Nguyen, Tyler J. Scott,  
Leigh Shimamoto, Adam G. Salas, Sabrina Rosh, Jacky Lares, Ebi Mathew and  
Vivian Tang

800 West El Camino Real  
Suite 201  
Mountain View, CA 94040

T 650 325 9044  
F 650 325 9047  
wealtharchitects.com

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The enclosed brochure supplement provides information about the qualifications of Wealth Architects, LLC's professional personnel. This is a supplement to the Wealth Architects, LLC's brochure which you should have received previously. Please contact the Firm's Chief Compliance Officer, Jina Yi if you have not received the brochure or if you have any questions about the contents of this supplement. Additional information about the professionals profiled in this brochure supplement is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**MARK T. JOHNSEN****Year of Birth**

1971

**Item 2 - Educational Background and Business Experience****Education**

- University of California at Los Angeles, 1994, BS, Political Science and Business Administration

**Business Background**

2005 – Present	Wealth Architects, LLC - Chief Executive Officer and Managing Member
1994 – 2005	Smith Barney Inc. - First Vice President / Financial Consultant / Advisor – Private Wealth Management / Senior Investment Management Consultant

**Professional, Community and Family Activities**

Mark is married to his college sweetheart, Samantha, and they are the proud parents of three children. Mark loves spending time with his family, distance running, practicing Bikram yoga and skiing.

Giving back and being an active leader in the community is an important part of Mark's life. His non-profit work centers on his passion for democratizing opportunities for youth. Mark serves on the Board of Directors for the YMCA of Silicon Valley, where he is chairman of Project Cornerstone. Mark was the Major Gifts Chair for the building of the East Palo Alto YMCA and in 2007 he received the distinguished Red Triangle Award for his leadership in support of the mission of the YMCA for more than 10 years. Mark also serves on the Board of Directors as Treasurer of Children Now, a non-partisan, policy development, and advocacy organization dedicated to promoting children's health and education in California.

**Item 3 - Disciplinary Information**

Mr. Johnsen has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Mr. Johnsen is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

All Firm personnel are supervised by Mark T. Johnsen, Managing Member and by Jina Yi, Chief Compliance Officer, whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

**MARK R. GORDON, JD, MPP, CFA®, CFP®****Year of Birth**

1971

**Item 2 - Educational Background and Business Experience****Education**

- University of Michigan School of Law, 1998, Juris Doctor (“JD”)
- Duke University, 1995, Master of Public Policy (“MPP”)
- Eastern Michigan University, 1993, B.S., Political Science
- Certified Financial Planner\*\* (CFP®) certification conferred, 2010
- Chartered Financial Analyst\* (CFA®) designation conferred, 2013

**Business Background**

2009 – Present                      Wealth Architects, LLC - Director, Portfolio Management, and Chief Investment Officer

2005 – 2009                        Charles Schwab & Co., VP – Financial Consultant

**Professional, Community and Family Activities**

Mark Gordon and his wife Lauren live in Morgan Hill with their two lovely daughters.

**Item 3 - Disciplinary Information**

While a registered representative at Charles Schwab & Co., Mr. Gordon was involved in two client claims related to the purchase of a mutual fund. Both claims were settled by Schwab without any findings of wrongdoing on his part and all settlement payments were made by Schwab without contribution by Mark. Details of these events are available on Mark Gordon’s broker record on WebCRD at [www.finra.org/Investors/ToolsCalculators/BrokerCheck](http://www.finra.org/Investors/ToolsCalculators/BrokerCheck).

**Item 4 – Other Business Activities**

Mr. Gordon is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm’s Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

All Firm personnel are supervised by Mark T. Johnsen, Managing Member and by Jina Yi, Chief Compliance Officer, whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

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**PATRICK N. PHILLIPS, CFP®****Year of Birth**

1983

**Item 2 - Educational Background and Business Experience****Education**

- Stanford University, 2005, B.A. Economics
- Certified Financial Planner\*\* (CFP®) certification conferred, 2011

**Business Background**

2006 – Present            Wealth Architects, LLC - Wealth Architect (2018 – present); Chief Wealth Planning Officer (8/2016–2018); Wealth Architect and Director, Operations (1/2011-7/2016); Associate Wealth Architect & Director, Planning Operations (1/2008-12/2010), Associate Director, Operations; (12/2006-12/2007); Intern (08/2006-11/2006)

**Professional, Community and Family Activities**

Pat lives with his wife Erin in San Carlos with their two children. He enjoys competing in amateur golf tournaments as well as snow skiing and other outdoor activities. His personal interests also include staying in touch with family and friends and working with underprivileged youths.

**Item 3 - Disciplinary Information**

Mr. Phillips has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Mr. Phillips is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

All Firm personnel are supervised by Mark T. Johnsen, Managing Member and by Jina Yi, Chief Compliance Officer, whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

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**IRIS NGUYEN, JD****Year of Birth**

1972

**Item 2 - Educational Background and Business Experience****Education**

- Northeastern University School of Law, 1998, Juris Doctor (“JD”)
- Tufts University, 1994, Bachelor of Arts, International Relations and Asian Studies

**Business Background**

2011 – Present	Wealth Architects, LLC - Wealth Architect
2009 - 2011	YMCA of Silicon Valley, Director of Gift Planning
2005 – 2008	Tufts University, Office of Gift Planning, Assistant Director of Trusts and Estate Administration
2002 – 2005	Mintz Levin Cohn Ferris Glovsky and Popeo PC, Trusts and Estate Attorney
2000 – 2002	Arthur Andersen, LLP, Private Client Services, Senior Tax Associate
1998 – 2000	G.W. & Wade, Staff Attorney

**Professional, Community and Family Activities**

Iris enjoys photography, skiing, and spending time with her family. She is active in her community assisting children grow to the fullest of their potential. Iris is a member of the Massachusetts State Bar.

**Item 3 - Disciplinary Information**

Ms. Nguyen has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Ms. Nguyen is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm’s Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

All Firm personnel are supervised by Mark T. Johnsen, Managing Member and by Jina Yi, Chief Compliance Officer, whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

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**TYLER J. SCOTT, CFA®, CFP®****Year of Birth**

1976

**Item 2 - Educational Background and Business Experience****Education**

- University of Colorado, 1999, Bachelor of Science, Finance
- Chartered Financial Analyst\* (CFA®) designation conferred, 2003
- Certified Financial Planner\*\* (CFP®) certification conferred, 2013

**Business Background**

2012 - Present	Wealth Architects, LLC - Wealth Architect
2006 - 2012	Sand Hill Global Advisors, LLC, Senior Portfolio Manager & Partner
2001 - 2006	Quantum Capital Management, Inc., Portfolio Manager
2000 - 2001	mPower Advisors, LLC, Analyst
1999 - 2000	Fisher Investments, Client Account Coordinator & Team Leader

**Professional, Community and Family Activities**

Tyler lives in Mountain View with his wife, Jenna, sons, Holden, Hayes and Finn, and golden retriever, Summit. He and his family enjoy an active lifestyle of skiing, hiking, running & cross-fitting. They often visit the mountains in Tahoe and Utah.

**Item 3 - Disciplinary Information**

Mr. Scott has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Mr. Scott is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

All Firm personnel are supervised by Mark T. Johnsen, Managing Member and by Jina Yi, Chief Compliance Officer, whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

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**LEIGH SHIMAMOTO, JD, CFP®****Year of Birth**

1973

**Item 2 - Educational Background and Business Experience****Education**

- Santa Clara University, School of Law, 1998, Juris Doctor (“JD”)
- University of California, San Diego, 1995, Bachelor of Arts, Political Science
- Certified Financial Planner (CFP®), certification conferred 2003

**Business Background**

2020 – Present    Wealth Architects, LLC, Wealth Architect  
2014 – 2020      Vernal Point Advisors, Director of Wealth Management, Principal  
2005 – 2013      Aspiriant, Wealth Management, Manager  
2000 – 2005      Merrill Lynch, Financial Planning Specialist

**Professional, Community and Family Activities**

Leigh lives in Belmont with her husband, Richard, son Bennett, and rescue dog, Charlie. She participates on various professional committees and boards, including Financial Planning Association NorCal Conference and Financial Services Alliance. Leigh enjoys running and hiking and loves spending time with her family being outdoors and traveling.

**Item 3 - Disciplinary Information**

Ms. Shimamoto has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Ms. Shimamoto is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm’s Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

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## ADAM G. SALAS, CFA<sup>®</sup>, CFP<sup>®</sup>

### Year of Birth

1988

## **Item 2 - Educational Background and Business Experience**

### Education

- University of California, Santa Barbara – Bachelor of Arts, Business Economics, 2010
- Chartered Financial Analyst\* (CFA<sup>®</sup>) designation conferred, 2016
- Certified Financial Planner\*\* (CFP<sup>®</sup>) certification conferred, 2017

### Business Background

2017 – Present	Wealth Architects, LLC – Associate Wealth Architect
2016 – 2017	YellowBrickRoad Financial Advisors, LLC – Associate
2011 – 2016	Abacus Wealth Partners, LLC – Advisor
2010 – 2011	Edward Jones & Co., LP – Advisor
2010 – 2010	Legacy Financial of California – Intern

## **Item 3 - Disciplinary Information**

Mr. Salas has no legal or disciplinary events or disclosures.

## **Item 4 – Other Business Activities**

Mr. Salas is involved in no other business activities.

## **Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

## **Item 6 – Supervision**

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**SABRINA ROSH, CFP®****Year of Birth**

1985

**Item 2 - Educational Background and Business Experience****Education**

- University of San Francisco. BSBA in Finance w/ a minor in Legal Studies, May, 2007
- University of California, Santa Cruz. Certificate in Financial Planning, January 2015
- Certified Financial Planner\*\* (CFP®) certification conferred 2015.

**Business Background**

01/2019 - Present	Wealth Architects, LLC – Wealth Architect (2022 – Present); Associate Wealth Architect (2019 - 2022)
04/2016 - 01/2019	Brighton Jones, LLC - Associate Advisor
09/2012 - 04/2016	Loring Ward - Advisor Relations Consultant
04/2010 - 08/2012	Fidelity Investments - Private Client Specialist
10/2009 - 04/2010	Nothing Bundt Cakes - Manager
09/2007 - 10/2009	Bellatore Securities, Inc. Registered Representative
09/2007 - 10/2009	Bellatore Financial Inc. Relationship Manager

**Professional, Community and Family Activities**

Sabrina was born and raised in the Bay Area and received her BS in Finance from the University of San Francisco. When not in the office she enjoys traveling (internationally and locally), cooking, reading, volunteering, and spending time with her family. Sabrina is Assyrian-American and took her first humanitarian trip to Southeast Turkey and Northern Iraq in 2018. Since this life changing experience, she has been involved with the Assyrian Aid Society and also joined the fundraising committee of Gishru, helping to build bridges between Assyrians living in Diaspora with those living in the Middle East.

**Item 3 - Disciplinary Information**

Ms. Rosh has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Ms. Rosh is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

## **Item 6 – Supervision**

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## Jacqueline (Jacky) Lares, CFP®

### Year of Birth

1993

### **Item 2 - Educational Background and Business Experience**

#### Education

- University of California, Santa Barbara, 2015, Bachelor of Arts in Economics & Mathematics, Minor in Statistics
- Certified Financial Planner\*\* (CFP®) certification conferred, 2018

#### Business Background

2019 – Present	Wealth Architects, LLC – Associate Wealth Architect
2015 – 2019	Charles Schwab & Co, Inc. – Vice President, Financial Consultant
2013 - 2015	Santa Barbara Auditor-Controller's Office – Finance Intern

#### Professional, Community and Family Activities

Jacky is an East Bay native; she grew up in Hercules and now lives in San Jose. She enjoys learning, trying new foods, activities, spending time outdoors and being with close friends and family.

### **Item 3 - Disciplinary Information**

Ms. Lares has no legal or disciplinary events or disclosures.

### **Item 4 – Other Business Activities**

Ms. Lares is involved in no other business activities.

### **Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

### **Item 6 – Supervision**

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## Ebi C. Mathew

### Year of Birth

1987

### **Item 2 - Educational Background and Business Experience**

#### Education

- University of San Francisco, 2016, Masters of Science, Financial Analysis
- University of Texas at Austin, 2009, Bachelor of Science, Mathematics (Actuarial Option), Minor in Business Foundations

#### Business Background

2019 – Present	Wealth Architects, LLC – Associate Wealth Architect
2018 – 2019	Northwestern Mutual – Registered Representative
2018 – 2018	Kristin Bartlow – Associate Agent
2015 – 2018	YMCA – Part Time Sub

#### Professional, Community and Family Activities

Ebi likes to travel, take road trips on the West Coast and spend time with his family and friends in Texas and Georgia. In his free time, Ebi supports his local Houston ball clubs and plays basketball recreationally. In addition, he enjoys coaching basketball for the Big Brothers Bay Area program. His favorite part of living in California is spending time by the water and building new friendships.

### **Item 3 - Disciplinary Information**

Mr. Mathew has no legal or disciplinary events or disclosures.

### **Item 4 – Other Business Activities**

Mr. Mathew is involved in no other business activities.

### **Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

### **Item 6 – Supervision**

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**VIVIAN TANG, CFA, CIPM****Year of Birth**

1990

**Item 2 - Educational Background and Business Experience****Education**

- University of Southern California, 2012, Bachelor of Arts, Economics and International Relations
- Chartered Financial Analyst\* (CFA®) designation conferred, 2019
- Certificate in Investment Performance Management (CIPM®) designation conferred, 2019

**Business Background**

2015 – Present                      Wealth Architects, LLC – Portfolio Analyst (2019 – Present); Associate Portfolio Manager (2015-2019)

**Professional, Community and Family Activities**

Vivian was born in Hong Kong and moved to the Bay Area at the age of 12. She enjoys traveling, photography, and spending time with her family.

**Item 3 - Disciplinary Information**

Ms. Tang has no legal or disciplinary events or disclosures.

**Item 4 – Other Business Activities**

Ms. Tang is involved in no other business activities.

**Item 5 – Additional Compensation**

**Other than as disclosed the Firm's Form ADV Part 2A related to unsolicited discounts on software or brokerage services from client custodians, neither the Firm nor any of its employees receive any economic benefit from any non-client for the provision of investment advisory services.**

**Item 6 – Supervision**

All Firm personnel are supervised by Mark T. Johnsen, Managing Member and by Jina Yi, Chief Compliance Officer, whose supervision is ongoing and includes account reviews, trade supervision, annual compliance reviews including the forensic testing of Firm systems, staff meetings and employee reviews.

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**NOTES**

\* The Chartered Financial Analyst (“CFA®”) designation requires the holder to pass three six-hour exams, possess a bachelor’s degree (or equivalent, as assessed by CFA institute) and have 48 months of qualified, professional work experience. CFA charter holders are also obligated to adhere to a strict code of ethics and standards governing professional conduct.

\*\* The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “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. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## PRIVACY POLICY NOTICE

Wealth Architects, LLC has adopted this policy recognizing that protecting the privacy and security of the personal information we obtain about our clients is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. We want you to know what information we collect and how we use and safeguard that information.

Financial companies choose how they share your personal information. Federal law gives you the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

### WHAT INFORMATION WE COLLECT

The personal information we collect and share depends on your relationship with us. We collect certain nonpublic personal identifying information about you (your name, address, social security number, etc.) from information that you provide on applications or other forms as well as communications (electronic, telephone, written or in person) with you or your authorized representatives (such as your attorney, accountant). We also collect information about your brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.). When you are *no longer* our client, we may continue to share your information as described in this notice.

### HOW WE COLLECT YOUR INFORMATION

We collect your personal information, for example, when you enter into an Investment Advisory Agreement

### WHAT INFORMATION WE DISCLOSE

We do not disclose the nonpublic personal information we collect about our clients to anyone except: (i) in furtherance of our business relationship with them and then only to those persons necessary to effect the transactions and provide the services that they authorize (broker-dealers, custodians, independent managers etc.); (ii) to persons assessing our compliance with industry standards (e.g., professional licensing authorities; (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any other purpose. If you decide at some point to either terminate our services or become an inactive client, we will continue to adhere to our privacy policy, as may be amended from time to time. You cannot limit the sharing of this information as described.

## SECURITY OF YOUR INFORMATION

We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

## CHANGES TO OUR PRIVACY POLICY OR RELATIONSHIP WITH YOU

Our policy about obtaining and disclosing information may change from time to time. We will provide you notice of any material change to this policy before we implement the change. The examples contained within this Privacy Policy are illustrations and they are not intended to be exclusive.

## OTHER IMPORTANT INFORMATION

### Information for Vermont, Nevada and California Residents

In response to a Vermont regulation, if we disclose personal information about you to nonaffiliated third parties with whom we have joint marketing agreements, we will only disclose your name, address, other contact information, and information about our transactions or experiences with you.

Nevada law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling 1-831-759-6336. To obtain further information, contact the Nevada Attorney General at 555 E. Washington Ave., Suite 3900, Las Vegas, NV 88101; phone 1-702-486-3132; email [BCPINFO@ag.state.nv.us](mailto:BCPINFO@ag.state.nv.us).

In response to a California law, we automatically treat accounts with California billing addresses as if you do not want to disclose personal information about you to nonaffiliated third parties except as permitted by the applicable California law. We will also limit the sharing of personal information about you with our affiliates to comply with all California privacy laws that apply to us.

## CONTACT US

If you have any questions about this Privacy Policy, please contact Jina Yi, Chief Compliance Officer at 650-325-9044.