This brochure provides information about the qualifications and business practices of Moss Adams Wealth Advisors. If you have any questions about the content of this brochure, please contact us at advisors@mossadams.com or (206)302-6717. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.
Material Changes

This brochure, dated March 2017, includes the below material changes since Moss Adams Wealth Advisors LLC’s last update in March 2016. Moss Adams Wealth Advisors’ clients may request a full copy of the latest version of this brochure at any time by contacting your advisor or Gidget Furness, Chief Compliance Officer, at the Seattle office. Additional information about Moss Adams Wealth Advisors is also available on the SEC's website at www.adviserinfo.sec.gov. Please note: Registration with the SEC does not imply a certain level of skill or training.

Material Changes:

In August 2016, Erica Coogan took over as Partner in Charge of Moss Adams Wealth Advisors LLC. She took over leadership from Rebecca Pomering, who assumed the Chief Practice Officer position for Moss Adams LLP.

Ms. Coogan has been with Moss Adams Wealth Advisors for over 18 years, leading the practice in the Puget Sound region for much of her tenure. She has chaired the investment team and currently serves as a member of the Moss Adams partner review committee. In her new role, Coogan is responsible for the growth of Moss Adams Wealth Advisors, including strategic planning, sales and marketing, team development and mergers and acquisitions.
Additional Office Locations

**Everett**
2707 Colby Ave, Suite 801  
Everett, WA 98201  
Phone: 425.259.7227

**Manhattan Beach**
2121 Rosecrans Avenue Suite 2390  
El Segundo, CA 90245 (310) 295-3733  
Phone: 310.616.3460

**Portland**
805 SW Broadway, Suite 1200  
Portland, OR 97205  
Phone: 503.478.2295

**Sacramento (CA Central Valley)**
3100 Zinfandel Drive, 5th Floor  
Sacramento, CA 95670  
Phone: 916.503.8100

**Santa Rosa**
3558 Round Barn Blvd, Suite 300  
Santa Rosa, CA 95403  
Phone: 707.527.0800

**Silicon Valley**
635 Campbell Technology Parkway  
Campbell, CA 95008  
(408) 558-7527

**Tacoma**
1301 A Street, Suite 600  
Tacoma, WA 98402  
Phone: 253.572.4100

**Woodland Hills**
21700 Oxnard St Suite 300  
Woodland Hills, CA 91367  
Phone: 818.577.1900

**Yakima**
402 E. Yakima Ave, Suite 110  
Yakima, WA 98907  
Phone: 509.248.7750
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INTRODUCTION

Moss Adams Wealth Advisors LLC is an independent investment advisory firm registered with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisors Act of 1940. We have provided personal wealth management and financial planning services since 1988.

Moss Adams Wealth Advisors is headquartered in Seattle with offices throughout Washington, California and Oregon.

We provide a variety of services:

- Investment Management Services
- Investment Consulting Services
- Custom Fixed Income Management
- Personal Financial Planning
- Insurance Management and Consulting

Moss Adams Wealth Advisors is a wholly owned subsidiary of Moss Adams Financial Services LLC, which is wholly owned by Moss Adams LLP, a national public accounting and consulting firm.

As of December 31, 2016, we were actively managing a total of $2,142,840,764 in client assets. This represents $1,838,066,472 in discretionary client assets and $304,774,292 in non-discretionary client assets.

INVESTMENT MANAGEMENT SERVICES

Moss Adams Wealth Advisors offers comprehensive wealth management services, including investment management services, to help you achieve your financial goals. This is done through a four step process integrating financial planning with continuous advice regarding your investments.

Step 1: Organize

We begin by consolidating all of your financial information, quantifying your goals, and developing a personal profile that establishes where you are now and the action steps necessary to reach your goals. The information we will gather includes, but is not limited to: your personal risk tolerance, financial and non-financial resources, estimated tax rates, investment timeline, financial goals and
cash flow needs. Here is a general overview of the steps you may expect during the organization phase:

- In depth analysis of current situation, which includes a review of investment objectives, risk tolerance, financial goals and current investment strategy
- Establish clear and reasonable goals and objectives
- Translate objectives into qualitative and quantitative risk and return goals
- Determine time horizon
- Assess cash flow and liquidity needs
- Review liabilities
- Identify special circumstances or requirements
- Review performance objectives
- Establish your familiarity with key assumptions such as inflation, investment rates of return, and how these assumptions impact the results of our analysis

**Step 2: Formalize**

Formalizing your plan is an important next step. A well-written Investment Policy Statement is an essential roadmap for future investment decisions — one we review and update as needed. The steps involved in formalizing this plan include:

- Assess life situation, including investment objectives, investment time horizon, spending requirements (cash flow needs), risk tolerance (comfort with volatility), and tax status
- Determine appropriate asset allocation model
- Determine rebalancing guidelines
- Determine investment guidelines, including allowable securities and potential restrictions
- Develop strategies around:
  - Concentrated positions
  - Low basis legacy stock
  - Restricted securities
  - Stock options
  - Illiquid investments
  - Annual cash flow needs
- Develop investment policy, spending policy and prepare the Investment Policy Statement
- Documentation and support for the investment process
Step 3: Implement
The third step is to implement the investment plan according to your Investment Policy Statement. The Investment Policy Statement provides a logical guide for implementation of your investment strategy and serves as a reminder of your goals, objectives and design of your portfolio.

In this step, we develop a strategic asset allocation model, apportioning assets to income, alternatives, and equity investments in a way that is consistent with your investment objectives, risk tolerance and investment time frame. Then, we select implementation platforms and managers within each of the major asset classes to execute their portion of the overall strategy typically through open-ended, no-load mutual funds and/or individual bonds.

Step 4: Monitor
Our investment professionals will schedule meetings with you on a periodic or request basis, to go over some of the following items:

- Monitor economic and market environment
- Implement allocation adjustments
- Monitor trading costs
- Monitor tax liability
- Monitor manager performance
- Review performance measurement and reporting procedures
- Consider changes in your circumstances
- Make program refinements as needed
- Confirm that your Investment Policy Statement is consistent with your current objectives and goals

CUSTOM FIXED INCOME MANAGEMENT
Depending on your needs, Moss Adams Wealth Advisors may internally manage your portfolios by allocating some or all of your portfolio assets to the fixed income portfolio management strategy.

The primary objective of the custom fixed income management strategy is current income and capital preservation, with capital appreciation as a secondary objective. Customized target income portfolios and investment solutions help you achieve your cash flow objectives, while providing safety of capital as part of your overall financial plan. Our strategy to accomplish these goals is to select a diversified portfolio of investment grade income securities such as corporate bonds, government agency and US treasury notes, short-term money market securities, and tax-exempt
and taxable municipal bonds. Our goal is to create flexibility and manage interest rate volatility by structuring a portfolio with laddered maturities. These guidelines describe our standard approach to fixed income investing, though the structure of your portfolio may vary, depending on your goals and risk tolerance.

We also offer customized short-term fixed income management which is a specialized strategy for individuals, businesses and organizations that require short-term liquidity.

**Additional Customized Investment Management Services**

Moss Adams Wealth Advisors provides other more customized strategies including a covered call writing income strategy and a concentrated position collar hedging strategy, depending on your current holdings and needs.

**PERSONAL FINANCIAL PLANNING**

Moss Adams Wealth Advisors provides personal financial planning by taking a very personalized, goal-oriented approach.

**Personal Financial Planning Process**

The personal financial planning process begins by gathering all of your relevant data, assessing your goals and determining the assumptions your plan will be based on. Following our analysis and evaluation of your current financial status, we will develop and present you with written recommendations. We will explain the impact these recommendations will have on your potential ability to achieve or exceed your goals and objectives. At your discretion, you will have the ability to accept, reject, or modify the recommendations as presented. At this point, you may hire Moss Adams Wealth Advisors to implement and monitor the recommendations under a separate engagement.

**General Information Regarding Planning**

Please understand your personal financial plan will not express any form of assurance on the achievability of the projections or reasonableness of the underlying assumptions. You will be responsible for providing current and accurate financial information and communicating to us any significant information that might affect the ultimate realization of the projected results in a timely manner. All reports, financial statement projections and analyses are intended only for the sole purpose of developing and implementing the financial plan. You should not attempt to use such reports to obtain credit or for any purpose other than developing the personal financial plan.
Because events and circumstances frequently do not occur as projected, it is likely there will be variances between projected and actual results that may be material to your planning needs.

The suggestions and recommendations included in a financial plan will be advisory in nature, and we will not guarantee the performance of any investment or insurance product which may be purchased to implement the recommendations in a plan. The plan will include financial projections based on assumptions about future events and we will not vouch for the achievability of such projections as the assumptions about future events may prove to be inaccurate. The assumptions are made with the understanding they are sound and reasonable.

You are under no obligation to act upon the written recommendations; however, if you do act on any of the recommendations, please also understand you are under no obligation to obtain services recommended through Moss Adams Wealth Advisors or its affiliates.

We do suggest that investment recommendations developed as part of the financial plan be implemented by registered investment advisors or other properly licensed investment professionals adhering to fiduciary best practices. We are not responsible for the success or failure of any specific investment or investment strategy recommended by other advisors.

**INVESTMENT CONSULTING SERVICES**

If engaged in an investment consulting role, Moss Adams Wealth Advisors will act as the facilitator of your investment management process rather than manage the funds directly. In an investment consulting services engagement letter, we detail the actual services to be provided and the fees charged in conjunction with such services. These services may include, but are not limited to:

- In depth analysis of current financial situation, which includes a review of investment objectives, risk tolerances, financial goals and current investment strategy
- Development of mission statement and investment objectives
- Determination of risk tolerance levels and time horizons
- Review of cash flow and liquidity needs
- Development of a comprehensive Investment Policy Statement (IPS) that provides structure and guidance for investment decisions
- Development of strategic asset allocation models, including a rebalancing strategy
- Investment manager due diligence, fee negotiation, selection, monitoring and replacement recommendations
• Review of custodial platforms and/or existing advisor or broker accounts and their respective expense controls
• Performance evaluation and benchmark review
• Development of strategies to address significant gain positions, concentrated positions and restricted assets
• Report fiduciary data and educate your plan trustees on report interpretation (institutional clients)
• Educate the Investment Committee and Board on UPMIFA and its fiduciary responsibilities with regards to the organization’s investment assets (not-for-profit clients)
• Consolidated reporting

**General Information Regarding Investment Consulting Services**

Our investment consulting services are designed to supplement your own planning analysis and aid you in fulfilling your personal and/or business financial goals and objectives. Any analysis provided will rely upon individual representations and financial information provided by you regarding your existing investments. We will not guarantee the achievability of the projections in the report or reasonableness of the underlying performance or assumptions. You are responsible for providing current and accurate financial information and communicating to us any significant information that might affect the achievability of the projected results. Under this type of engagement, we will not monitor portfolios or the status of your actions regarding these reports between requests.

In performing investment consulting services, please understand that we intend to consult on these assets; however, we will not be responsible for the actions taken (or not taken) by you or any agent you chose to act on your behalf. Our services are not designed to be, and should not be relied upon as, a substitute for individual business judgment, nor are they meant to mitigate the necessity of personal review and analysis of a particular investment. In addition, these services are not designed to discover fraud, irregularities or misrepresentations made in materials provided to us concerning potential investments or insurance coverage.

**INSURANCE MANAGEMENT AND CONSULTING**

Moss Adams Wealth Advisors, in conjunction with its affiliate, Moss Adams Securities & Insurance LLC (MASI), may provide a review of your current life, disability, annuity, life settlement and/or long-term care insurance. We take an unbiased approach to search the marketplace for suitable
insurance to meet your needs by collaborating with other advisors, including your tax professional and attorney. Our goal is to provide you with a greater understanding of your insurance policies through integrated planning.

Moss Adams Wealth Advisors conducts an analysis of your insurance policies known as an insurance performance evaluation. The performance evaluation is a client-driven process focused on examining the performance of your life insurance policy. The review will determine if your current policy is performing as expected based on original premium payments and assumed interest rates. In addition, we will evaluate the market to see if there is a product that may be better suited to your current needs. This analysis will be done at no cost to you and you are not required to implement the recommendations through Moss Adams Wealth Advisors’ affiliated licensed insurance agency MASI.

From time to time, Moss Adams Wealth Advisors’ clients have an opportunity to purchase insurance products through our licensed insurance producers at MASI, who receive a commission on the sale of these products. When a recommendation is made to purchase life insurance products through MASI, a commission is received by MASI. This financial incentive may create a conflict of interest because the firm may receive additional compensation for the placement of certain insurance products. All Moss Adams Wealth Advisor and MASI representatives receive a salary that is not based on the placement of insurance or any other products. Commissions are not paid to the advisors or insurance producers.

Members of our insurance team are also registered representatives of ValMark Securities, Inc. (“ValMark”), a FINRA registered broker/dealer, and may sell insurance related securities products through them. You are not required to effect securities transactions through ValMark; you may use any broker/dealer you desire. For securities transactions placed through ValMark, commissions for securities paid pursuant to a prospectus will be the same. However, commissions or fees for other securities transactions may be higher or lower if placed through ValMark than if placed through another broker/dealer. These advisors are also affiliated with Executive Insurance Agency, Inc. (EIA), a general insurance agency that represents numerous insurance companies. Any insurance product placed through EIA may generate standard and customary insurance commissions and other sums, a portion of which may be paid to MASI. ValMark provides related persons/registered representatives with due diligence, compliance information and regulatory review. Furthermore, all securities transactions made on behalf of a client and placed through ValMark are reviewed and approved by ValMark supervisory principals as required by FINRA. All commissions generated as a
registered representative of ValMark Securities and Executive Insurance Agency are received by Moss Adams Securities & Insurance LLC. Our advisors and insurance producers receive a salary from Moss Adams Wealth Advisors not based on the placement of any product.

Fees and Compensation

FEES FOR INVESTMENT MANAGEMENT SERVICES – PRIVATE CLIENT
Moss Adams Wealth Advisors provides investment supervisory services for private client portfolios on an individualized basis. Each portfolio is managed according to the clients’ Investment Policy Statement.

Moss Adams Wealth Advisors’ asset management fees are based upon assets under management as follows:

<table>
<thead>
<tr>
<th>ASSETS UNDER MANAGEMENT</th>
<th>FEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,000,000 and under</td>
<td>1.25%</td>
</tr>
<tr>
<td>$1,000,001 to $2,000,000</td>
<td>1.00%</td>
</tr>
<tr>
<td>$2,000,001 to $5,000,000</td>
<td>0.75%</td>
</tr>
<tr>
<td>$5,000,001 to $10,000,000</td>
<td>0.50%</td>
</tr>
<tr>
<td>$10,000,001 and above</td>
<td>0.25%</td>
</tr>
</tbody>
</table>

Fees on portfolios are calculated on a graduated basis, e.g., an account with a value of $2,000,000 will pay an annual fee of 1.25% on the first $1,000,000 and 1.00% on the asset value from $1,000,001 to $2,000,000. For multiple accounts under the control of the client, client’s spouse and relatives residing in the same household, accounts will generally be aggregated for fee purposes.

FEES FOR INVESTMENT MANAGEMENT SERVICES – INSTITUTIONAL
Moss Adams Wealth Advisors provides investment supervisory services for pension and profit sharing plans, tribal governments and enterprises, and charitable organizations and endowments. Asset management fees are based upon assets under management as follows:

<table>
<thead>
<tr>
<th>ASSETS UNDER MANAGEMENT</th>
<th>FEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10,000,000 and under</td>
<td>0.50%</td>
</tr>
<tr>
<td>Over $10 Million</td>
<td>0.25%</td>
</tr>
</tbody>
</table>

FEES FOR CUSTOM FIXED INCOME MANAGEMENT
Custom Fixed Income Management services are provided for a fee that is in addition to our standard investment management fee described above. These fees vary based on such factors as the
underlying investment strategy and complexity of the services provided. If custom fixed income management is used in your portfolio, an additional schedule or exhibit of fees will be provided to you. The following fees are assessed as a percentage of the market value of all assets in the account:

1. Customized Target Income Portfolio  0.25%
2. Short Term Fixed Income  0.10%
3. Covered Call Writing Income Strategy  0.50%

**Prime Brokerage Arrangements**

For clients participating in custom fixed income management, Moss Adams Wealth Advisors may use discretionary authority to trade away from your custodian (Schwab or Fidelity) when purchasing or selling fixed income securities. This allows us to seek competitive fixed income offerings beyond what is offered by your custodian’s inventory. Each trade placed at a broker other than your custodian has an additional cost, which is charged by your custodian to settle the trade. This is in addition to any mark up or mark down that you may pay to the broker-dealer Moss Adams Wealth Advisors selects to purchase or sell your security. Moss Adams Wealth Advisors does not participate in these fees.

**MORE INFORMATION ON INVESTMENT MANAGEMENT SERVICES FEES**

Fees for investment management services will be payable in arrears for each calendar quarter on a pro-rated basis. The fee will be a percentage of the market value of all assets in the account on the last trading day of each calendar quarter. In any partial advisory fee cycle, your advisory fee will be pro-rated based on the number of days your assets are under management for the applicable period.

These fees will be automatically deducted from your managed account(s) after the completion of each billing quarter. Each fee withdrawal is reflected on the client’s monthly account statement sent by the relevant custodian. Limited exceptions are made to this policy and those clients who have written agreements with the firm will be invoiced directly for manual payment.

We maintain accounts for certain clients that are “attest” or audit clients for our affiliate company, Moss Adams LLP. These accounts will be billed based on a percentage of the market value of all assets in the account on the first trading day of each calendar quarter.

**Please refer to your Investment Advisory Agreement, including attached addendums or exhibits to determine the manner in which your advisory fees will be calculated and billed.**
At Moss Adams Wealth Advisors’ discretion, fees may be negotiated on a client by client basis from the above published structure based upon certain criteria (for example: anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). Where it is determined to be applicable, fixed fee arrangements are available.

Discounts, not generally available to our advisory clients, may be offered to family members, friends or associated persons of the firm.

All fees and transaction costs charged by the custodian are not included in the above fees. Please see the section below titled “Brokerage Practices” for more information on custodial fees. Third party money managers provide investment management services for an additional fee. These fees vary based on factors such as the manager selected, underlying investment strategy and size of the account. If a third party money manager is used in your portfolio, a separate fee disclosure will be provided to you.

Please understand that your investments in mutual funds or investment companies (“funds”) will be included in calculating the value of the account for purposes of computing Moss Adams Wealth Advisors’ fees. These same assets will also be subject to additional advisory fees and other expenses, as set forth in the prospectuses of those funds, paid by the funds but ultimately borne by you, the investor. In addition, some funds held by you when opening an account with us may have imposed an initial sales charge, so you could still be subject to deferred sales charges. Mutual fund fees and expenses are set forth in the applicable fund prospectus. We do not participate in the sales charges charged by mutual funds. Similar investment advisory services may be available from other investment advisors for a lower fee.

**Pricing**

Proper valuations are necessary for accurate performance calculations and fee billing purposes. Independent custodians of client accounts serve as our primary pricing source.

**Termination**

Investment management services fees are prorated from the date of inception through the date of termination. For Moss Adams Wealth Advisors’ managed accounts at Schwab and Fidelity, accounts will be prorated for each day of the current quarter until the date the written termination notice is effective. Either party may terminate the Investment Advisory Agreement at any time by providing written notice.
FEES FOR PERSONAL FINANCIAL PLANNING

Fees for personal financial planning services will be based on the services customized to the particular needs of the client and will be fully disclosed in a separate personal financial planning engagement letter the client will sign and agree to. Monitoring and future plan updates are separate engagements and as such will be billed separately.

Typical costs for financial planning arrangements may range from $3,500 to $30,000 or more, depending on needs and varying complexity. Clients are typically billed in arrears for services provided. At Moss Adams Wealth Advisors’ discretion, fees may be paid in advance on a quarterly payment schedule.

FEES FOR INVESTMENT CONSULTING SERVICES

Clients may retain Moss Adams Wealth Advisors to provide investment consulting services for an hourly fee generally ranging from $200 to $600 per hour, depending on the complexity and risk of the service. Fees may also be set on a project basis. The total fee and actual consulting services to be performed will be set forth in a written engagement letter with the client.

FEES FOR INSURANCE MANAGEMENT AND CONSULTING

Clients may retain Moss Adams Wealth Advisors to provide insurance management and consulting for an hourly fee generally ranging from $100 to $600 per hour. Fees may be dependent upon the complexity and risk of the service (if not prohibited by state statute). Fees may also be set on a project basis. The actual consulting services to be performed and an estimate of the total fee will typically be set forth in a written engagement letter with the client. The client will typically be billed for the total fee after the services are rendered and the total will be due upon your receipt of the bill.

From time to time, Moss Adams Wealth Advisors’ clients have an opportunity to purchase insurance products through our licensed insurance producers at MASI. When a recommendation is made to purchase life insurance products through MASI for which a commission is received by MASI, a conflict of interest exists. This financial incentive may create a conflict of interest because the firm may receive additional compensation for the placement of certain insurance products. All Moss Adams Wealth Advisor and MASI representatives receive a salary that is not based on the placement of insurance or any other products. Commissions are not paid to the advisors or insurance producers.
**TERMINATION**

Agreements for any of the above-referenced services provided by Moss Adams Wealth Advisors may be terminated by either party by written notice to the other. Termination will only take effect upon the receipt of written termination instruction at Moss Adams Wealth Advisors’ main office, located at 999 Third Avenue, Suite 2800, Seattle, WA 98104. Termination of this Agreement will not affect (i) the validity of any action previously taken by Moss Adams Wealth Advisors or its affiliates under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) Client’s obligation to pay fees (pro-rated through the date of termination).

**BUNDLED PRICING**

Bundled pricing services may be offered to clients who receive services from both Moss Adams Wealth Advisors LLC and Moss Adams LLP. Bundled pricing is designed to provide the option of paying one fee for multiple services. For example, you may receive wealth management services provided by Moss Adams Wealth Advisors LLC and tax services or family office services from Moss Adams LLP. At the discretion of Moss Adams Wealth Advisors and Moss Adams LLP, additional accounting or consulting services may be included as part of the standard advisory fee, under a specific written agreement with each entity. However, clients are never under any obligation to use Moss Adams LLP for any accounting or consulting services.

**Types of Clients**

Moss Adams Wealth Advisors will generally provide investment advice to high-net worth individuals and families and their trusts, estates, charitable organizations, corporations, business entities, foundations and endowments. We also offer advice to individual pension and profit sharing plans, institutional clients, trusts, estates or not-for-profit charitable organizations, corporations or business entities, and Tribal government enterprises.

**Methods of Analysis, Investment Strategies and Risk of Loss**

**METHODS OF ANALYSIS**

Moss Adams Wealth Advisors provides portfolio asset allocation in accordance with your unique circumstances (risk tolerance, tax situation, etc.) that are best suited to help achieve your financial and investment goals. We may adjust your portfolio’s asset allocation periodically, for changing
economic and capital market conditions. We utilize a variety of tools to research the investments we use to implement your portfolio(s). These tools provide the data for our fundamental and quantitative research (manager tenure, expenses, historical returns, alpha, standard deviation, style drift, peer rankings, corporate rating services (bonds), etc.). We then conduct the qualitative research portion of our due diligence process, talking with the portfolio manager(s), understanding their investment and management philosophy, reviewing annual reports, prospectuses, news releases as well as other information regarding the management of assets, including risk management, buy/sell disciplines, portfolio manager/analyst compensation methodology, etc.

Moss Adams Wealth Advisors constructs portfolios based on long-term, strategic allocations diversified among several asset classes that provide exposure to disparate risk factors. Securities purchases are generally made with the intent that they will be held long-term. We may employ short sales, margin and options transactions as appropriate to the client.

**INVESTMENT STRATEGIES**

Effective investment management strives to achieve the required return to meet clients’ goals without incurring excessive risk to do so. To be successful, we strive to balance insights garnered from our investment management experience while being mindful of managing investor emotions and needs.

We seek to construct portfolios consisting of disparate risk factors by allocating funds among uncorrelated asset classes, with the intention of mitigating volatility to increase the long-term, risk-adjusted returns of the portfolio we manage.

We identify investment assets within the growth section of portfolios as either core or satellite holdings. For example, within the domestic equity allocation we have a domestic equity core investment and a domestic equity satellite investment. Core investments aim to deliver a return that approximates broad market performance (also known as beta return) and to provide diversified exposure at a lower cost. Building a strong core for your investment portfolio provides the foundation for growth of your portfolio investments. We seek relatively low cost and tax-efficient core investments for your portfolio to match the return and risk characteristics of a market segment by being broadly diversified. Our intent is to achieve (i) broad market segmentation and (ii) target risk-adjusted returns.

Satellite investments are typically more specialized investments that we believe will generate additional returns. We implement satellite investments, generally to express our view on a
segment of the equity markets with compelling attributes, perhaps due to market dislocation or an emerging trend in the economy or among industries. The goal of satellite investments is to generate better than market returns over a market cycle. Satellite investments may carry higher risk and higher costs. Satellite investments serve different purposes in our portfolios. First, we seek to capture return drivers based on a compelling risk/reward attribute, in an attempt to increase the expected return of portfolios.

Moss Adams Wealth Advisors implements an alternative section to mitigate the overall risk within some portfolios. Alternatives are divided into two asset classes: (i) hedge strategies and (ii) real assets. The allocation to hedge strategies seeks to provide portfolios with uncorrelated returns versus traditional stock and bond investments. Although real assets can be more highly correlated to traditional stock and bond investments for short periods, they are not highly correlated over the long-run and generally offer a higher yield than “traditional” stocks and better growth potential than bonds. Both of these alternative asset classes seek to diversify overall risk factor exposure that is assumed within the growth and income sections of portfolios.

**Risk of Loss**

Moss Adams Wealth Advisors strives to help our clients understand the investment risks they choose to take and help them select investment strategies that are appropriate for their risk tolerance. Different types of investments involve varying degrees of risk, and you should not assume that future performance of any specific investment or investment strategy will be profitable or equal to any specific performance level(s). This includes the investments and/or investment strategies recommended or undertaken by Moss Adams Wealth Advisors. You should review any prospectus, offering memorandum and/or other document(s) provided by any mutual fund or other investment manager for a more detailed discussion of risks specifically associated with that investment.

**TYPES OF INVESTMENTS**

Moss Adams Wealth Advisors offers advice on a wide spectrum of investments and investment programs, including: short-term money market securities, corporate, municipal and US government fixed income securities, exchange listed, over-the-counter and foreign equities, and investment company securities such as open-ended, no-load mutual funds.

Moss Adams Wealth Advisors may also provide advice about pre-existing investments held in your portfolio when opening an account with Moss Adams Wealth Advisors.
Disciplinary Information

Moss Adams Wealth Advisors is required to disclose all material facts regarding any legal or disciplinary events that would materially impact your evaluation of Moss Adams Wealth Advisors or the integrity of Moss Adams Wealth Advisors’ management. No events have occurred at Moss Adams Wealth Advisors that are applicable to this section.

Other Financial Industry Activities or Affiliations

Investment advisor representatives of Moss Adams Wealth Advisors may also be registered representatives or insurance producers of Moss Adams Securities & Insurance LLC (MASI), a FINRA member broker-dealer and general insurance agency. Moss Adams Wealth Advisors’ investment advisor representatives may refer clients to MASI. As a limited broker-dealer, MASI provides services for open-ended mutual funds, 529 plans and variable or fixed insurance.

Our insurance team holds positions with other financial institutions, including ValMark Securities, Inc., a broker-dealer registered with FINRA, SIPC, and Executive Insurance Agency, Inc., an insurance agency. Moss Adams Securities & Insurance LLC has material relationships with ValMark Securities, Inc., a broker-dealer, and Executive Insurance Agency, Inc., an insurance agency.

Moss Adams Wealth Advisors’ investment advisor representatives, who are also registered representatives or insurance producers of MASI, may be paid a portion of the commission charged to the client on the execution of the transaction or a commission on the sale of an insurance product. This commission is paid directly to the firm, not the individual. Although this financial incentive creates a conflict of interest between the client and the investment advisor representative, it should be noted that MASI, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

Any transactions resulting in commissions paid are not covered by an advisory agreement with Moss Adams Wealth Advisors. Any fees or commissions paid by you are in addition to investment advisory fees. Clients are not obligated to choose a representative of Moss Adams Wealth Advisors to assist them in executing a transaction. Similar services are available from other advisors.

Moss Adams Wealth Advisors is a wholly owned subsidiary of Moss Adams Financial Services LLC, which is wholly owned by Moss Adams LLP, a national public accounting and consulting firm. Pursuant to certain service agreements, Moss Adams Wealth Advisors may provide services to Moss Adams LLP’s clients and Moss Adams LLP may provide services to Moss Adams Wealth
Advisors’ clients. However, clients are never under any obligation to use Moss Adams LLP for any services. Moss Adams LLP also provides office space, services and other miscellaneous overhead items to Moss Adams Wealth Advisors for a fee determined on an annual basis. Moss Adams Wealth Advisors does not provide accounting or legal advice.

Some of the investment advisor representatives of Moss Adams Wealth Advisors are active as principals of Moss Adams LLP.

**NON-INVESTMENT CONSULTING/IMPLEMENTATION SERVICES**

To the extent requested by a client, Moss Adams Wealth Advisors may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither Moss Adams Wealth Advisors, nor any of its representatives, serves as an attorney or accountant. To the extent requested by you, Moss Adams Wealth Advisors may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, etc.), including representatives and/or affiliated entities of Moss Adams Wealth Advisors in their separate registered/licensed capacities.

You are under no obligation to engage the services of any such recommended professional. You retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendation from Moss Adams Wealth Advisors. **Please Note:** If you engage any unaffiliated recommended professional, and a dispute arises thereafter relative to such engagement, you agree to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains your responsibility to promptly notify Moss Adams Wealth Advisors if there is ever any change in your financial situation or investment objectives for the purpose of reviewing/evaluating/revising Moss Adams Wealth Advisors’ previous recommendations and/or services.

**ADDITIONAL REPORTING SERVICES**

Moss Adams Wealth Advisors may utilize the services of ByAllAccounts, Inc., a financial data aggregation provider, that will allow us to provide additional analysis and financial reports regarding your accounts. The ByAllAccounts aggregation engine automatically captures account information from thousands of financial institutions using online services, such as websites that these firms make available to their customers. Moss Adams Wealth Advisors is independently owned and operated and has no affiliation with ByAllAccounts, Inc.
We understand that ByAllAccounts encrypts and stores all retrieved information in a secure data warehouse that is compliant with Statement on Standards for Attestation Engagements No. 16 ("SSAE-16") Type II. SSAE 16 requires the documentation of all security and privacy risks and the documentation of safeguards and procedures for dealing with those risks. SSAE 16 Type II further requires both monitoring and testing of those safeguards and procedures, as well as an independent audit of that testing and monitoring. You should obtain and review information from ByAllAccounts as you deem necessary to address any questions or concerns you may have regarding the security of your financial information.

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

**CODE OF ETHICS SUMMARY**

Moss Adams Wealth Advisors has established rules of conduct ("The Code") for all employees that are designed to, among other things, govern personal securities trading activities in the accounts of employees. The Code is based upon the principle that Moss Adams Wealth Advisors and its employees owe a fiduciary duty to Moss Adams Wealth Advisors’ clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid:

- Serving their own personal interests ahead of clients
- Taking inappropriate advantage of their position with the firm
- Any actual or potential conflicts of interest or any abuse of their position of trust and responsibility

The Code is designed to ensure that the high ethical standards long maintained by Moss Adams Wealth Advisors continue to be applied. The purpose of the Code is to deter activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. The excellent name and reputation of our firm continues to be a direct reflection of the conduct of each employee.

Pursuant to Section 206 of the Advisers Act, both Moss Adams Wealth Advisors and its employees are prohibited from engaging in fraudulent, deceptive or manipulative conduct. Compliance with this section involves more than acting with honesty and good faith alone. It means that Moss Adams Wealth Advisors has an affirmative duty of utmost good faith to act solely in the best interest of its clients. You may contact our main office for a full copy of our Code of Ethics policy.
PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Moss Adams Wealth Advisors receives referrals of potential clients from professionals of Moss Adams LLP, a national public accounting and consulting firm. Moss Adams Wealth Advisors is a wholly owned subsidiary of Moss Adams Financial Services LLC, which is wholly owned by Moss Adams LLP. This affiliation creates a financial incentive for Moss Adams LLP professionals to refer clients to Moss Adams Wealth Advisors. This financial incentive may create a conflict of interest between the potential clients and Moss Adams LLP professionals because Moss Adams Wealth Advisors pays a percentage of its profits to Moss Adams LLP.

It is Moss Adams Wealth Advisors’ policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Moss Adams Wealth Advisors will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

PERSONAL TRADING

Employee accounts may trade in the same securities with client accounts on an aggregated basis. In such circumstances, the employee and client accounts receive securities at a total average price. Investors should note that, because employees may invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. However, given the modest size of employee trades in relation to the size of the mutual funds and individual bonds in client portfolios, Moss Adams Wealth Advisors believes that employee trading is unlikely to have any material impact on purchase or sale prices experienced by clients.

Brokerage Practices

GENERAL

Moss Adams Wealth Advisors has no affiliation or soft dollar agreements with third parties in connection with client transactions. Moss Adams Wealth Advisors receives no cash compensation other than investment advisory or consultation fees paid by its clients.
CUSTODIAL BROKERAGE

We recommend that clients establish brokerage accounts with Charles Schwab & Co., Inc (Schwab) or Fidelity Investments (Fidelity), registered broker-dealers and SIPC members, to maintain custody of their assets and to effect trades for their accounts. Moss Adams Wealth Advisors is independently owned and operated and not affiliated with Schwab or Fidelity. Clients’ accounts are contracted directly with Schwab or Fidelity, as Moss Adams Wealth Advisors does not maintain custody of your assets. In this role, Schwab or Fidelity act as your qualified custodian and will hold your assets in a brokerage account and buy and sell securities when we instruct them to.

We seek to use custodians/brokers 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 and asset custody services (without a separate fee for custody)
- Capability to execute, clear and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness in the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate prices
- Reputation, financial strength and stability
- Prior service to us and our other clients

Schwab and Fidelity also make available to Moss Adams Wealth Advisors other products and services that benefit Moss Adams Wealth Advisors, but may not benefit its clients’ accounts. Some of these other products and services assist the firm in managing and administering clients’ accounts. These products include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitating trade executions (and allocation of aggregated trade orders for multiple client accounts), providing research, pricing information and other market data, facilitating payment of Moss Adams Wealth Advisors’ fees from its clients’ accounts and assisting with back-office functions, recordkeeping and client reporting.
Many of these services generally may be used to service all or a substantial number of Moss Adams Wealth Advisors’ accounts, including accounts not maintained at Schwab or Fidelity.

Schwab and Fidelity also make available to Moss Adams Wealth Advisors other services intended to help the firm manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. While acting as a fiduciary, Moss Adams Wealth Advisors endeavors to act in its clients’ best interests and the firm’s recommendation that clients maintain their assets in accounts at Schwab or Fidelity may be based in part on these benefits to the firm.

Schwab and Fidelity provide Moss Adams Wealth Advisors with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as the total of at least $10 million of the advisors clients’ assets is maintained in their accounts. This is not otherwise contingent upon Moss Adams Wealth Advisors committing to Schwab or Fidelity any specific amount of business (assets in custody or trading). Services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Moss Adams Wealth Advisors’ clients’ accounts maintained in its custody, Schwab and Fidelity do not charge separately for custody, but is compensated by account holders through commission or other transaction related fees for securities trades that are executed through Schwab or Fidelity or that settle into Schwab or Fidelity accounts. Schwab and Fidelity enable Moss Adams Wealth Advisors to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commission and/or transaction fees charged by Schwab and/or Fidelity may be higher or lower than those charged by other broker-dealers.

**BEST EXECUTION**

The commissions paid by the client will comply with Moss Adams Wealth Advisors’ duty to obtain best execution. In seeking best execution, determination factors are not limited to just the lowest possible cost. Other factors include, but are not limited to, the range of services, including the value of research provided, execution capability, commission rates and responsiveness. Therefore, Moss Adams Wealth Advisors will generally seek competitive transaction fees. However, Moss Adams
Wealth Advisors may not necessarily attempt to obtain the lowest possible fees for transactions for the client’s account(s).

Brokerage commissions and commission equivalent rates may, from time to time, be individually negotiated, and thus a client may be charged different commissions and commission equivalent rates than those charged to other clients for identical transactions. These different rates may be due to, among other things, differences in the size and nature of the respective accounts.

**TRADING PRACTICES**

As an advisor and a fiduciary to our clients, our clients’ interests must always be placed first and foremost. Our trading practices and procedures prohibit unfair trading practices and therefore, we seek to disclose and avoid any actual or potential conflicts of interest or resolve such conflicts in the client’s favor.

Although executing portfolio transactions in an aggregated transaction could potentially be either advantageous or disadvantageous to any one or more particular accounts, aggregated transactions will be affected only when Moss Adams Wealth Advisors believes that to do so will be in the best interest of the affected accounts. Moss Adams Wealth Advisors is not obligated to aggregate orders into larger transactions. These orders generally will be averaged daily as to price. When such aggregated or coordinated transactions occur, the objective will be to allocate the executions in a manner which is deemed fair and equitable to each of the accounts involved over time. In making such allocation decisions, Moss Adams Wealth Advisors will adhere to all applicable legal and regulatory requirements and will use its business judgment and will consider, among other things, any or all of the following: each client’s investment objectives, guidelines and restrictions, the size of each client’s order, the amount of investment funds available in each client’s account, the amount already committed by each client to that or similar investments, and the size and structure of each client’s portfolio. Although Moss Adams Wealth Advisors will use its best efforts to be fair and equitable to all clients, there can be no assurance that any particular investment will be proportionately allocated among clients according to any particular or predetermined standard or criteria.
**DIRECTED BROKERAGE**

Moss Adams Wealth Advisors' policy of prohibiting the acceptance of client instruction for the direction of brokerage has been communicated to relevant individuals including management, traders and portfolio managers, among others.

The firm’s advisory agreements and this disclosure document provide that the firm has discretion as to the selection of broker-dealers and discloses the firm's policy of not accepting client directed brokerage instructions.

**Review of Accounts**

Moss Adams Wealth Advisors monitors client’s portfolios within the investment management program on an ongoing basis according to the parameters set forth in their personalized Investment Policy Statement. For those clients whom Moss Adams Wealth Advisors has provided personal financial planning, investment consulting services and/or insurance management and consulting, reviews are conducted on an as-needed basis. These reviews are conducted by your Moss Adams Wealth Advisors’ financial advisor.

Depending on your needs, you are encouraged to meet with your advisor either quarterly, semi-annually, or annually to review any changes that would affect your status, investment objectives or risk tolerance. Your portfolio is rebalanced periodically to adhere to your current Investment Policy Statement. Moss Adams Wealth Advisors follows the practice of diversification through asset classes to try to meet the optimal portfolio for your needs.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements from the broker-dealer or custodian for the client accounts. Those clients whom Moss Adams Wealth Advisors provides investment management services will also receive a report from Moss Adams Wealth Advisors that includes relevant account and/or market-related information such as an inventory of account holdings and account performance on a quarterly basis. Clients may opt out of receiving their Moss Adams Wealth Advisors reports or may elect to receive them electronically.

Moss Adams Wealth Advisors, in conjunction with the services provided by ByAllAccounts, Inc., may also provide periodic comprehensive reporting services. This may incorporate all of your investment assets, including those investment assets that are not part of the assets managed by us. Moss Adams Wealth Advisors will not maintain trading authority on these assets. You and your non-Moss Adams advisors will remain exclusively responsible for the investment performance of
these outside assets. In the event you would like Moss Adams Wealth Advisors to provide discretionary investment management services on these outside assets, you may engage us to do so under the terms and conditions of a Moss Adams Wealth Advisors Investment Advisory Agreement.

Clients may receive different levels of service (frequency of reviews, recognition of holidays and birthdays) based on factors considered by Moss Adams Wealth Advisors. These factors include, but are not limited to: complexity involved in managing a client’s account, the client’s level of sophistication, client preferences and total assets under management.

**Client Referrals and Other Compensation**

Investment Advisor Representatives of Moss Adams Wealth Advisors may also be Registered Representatives or insurance producers of Moss Adams Securities & Insurance LLC (MASI) a FINRA member broker-dealer and general insurance agency. Moss Adams Wealth Advisors clients have an opportunity to purchase insurance products through our licensed insurance producers of MASI, which receives a commission on the sale of these products. When a recommendation is made to purchase life insurance products through MASI for which a commission is received by MASI, a conflict of interest exists. This financial incentive may create a conflict of interest because the firm may receive additional compensation for the placement of certain insurance products. All Moss Adams Wealth Advisor representatives receive a salary that is not based on the placement of insurance or any other products. Commissions are not paid to the advisors.

Clients of Moss Adams Wealth Advisors may also be clients of ValMark, for insurance product placement. Clients of this nature should be aware that ValMark maintains special compensation relationships with a variety of providers. These relationships may be termed revenue sharing, special compensation, marketing allowances, or due diligence compensation. ValMark in exchange for such payments furnishes the providers with support assistance in many forms, including increased access to representatives regarding marketing, training, and education.

In addition, override compensation is paid to ValMark Securities by some insurance carriers and other financial service providers. Override compensation is based upon such factors as aggregate policy premiums paid to a carrier from sales by all member offices and aggregate assets placed under financial management from sales by all member offices. The amount of compensation varies among products and carriers. ValMark’s complete special compensation disclosure can be viewed at www.valmarksecurities.com.
In the course of our affiliation with Moss Adams LLP, we may provide services to Moss Adams LLP’s clients and Moss Adams LLP may provide services to Moss Adams Wealth Advisors’ clients. However, clients are never under any obligation to use Moss Adams LLP for any accounting or consulting services.

### Custody

You have authorized us to deduct periodic investment advisory fees directly from one or more of your accounts managed by Moss Adams Wealth Advisors (unless otherwise agreed upon in writing). These deductions from your account are shown on the periodic statements sent to you directly by your custodian (Schwab or Fidelity).

In addition, Moss Adams Wealth Advisors provides quarterly reports containing information regarding your account. This information is provided at your request as accommodation to you in the review of your investment activity. This material is based upon information included in our records and/or information received from you, your agent and/or a third party. Moss Adams Wealth Advisors has not taken steps to independently verify the information provided by you, your agent or any third party for accuracy or completeness. In the event of any discrepancy between the information contained in our reports and the information contained in your monthly custodial account statements (Schwab/Fidelity/etc.), the custodial account statement should be relied upon. Please immediately notify your advisor of any discrepancies.

Moss Adams Wealth Advisors is deemed to have custody of certain client funds and/or securities due to its affiliated entity, Moss Adams LLP, providing bill paying services to certain accounts. All cash and securities are maintained with a qualified custodian, clients receive account statements directly from the custodian at least quarterly and all clients receive written notification of the custodian and contact information.

### Discretion

Moss Adams Wealth Advisors usually receives discretionary authority from its clients at the outset of an advisory relationship, as confirmed with the signed Investment Advisory Agreement. This agreement generally gives us the discretion to invest funds in one or more accounts, including accounts managed by sub-advisers chosen by us. Discretion means that, without having to obtain prior approval, we may execute investment transactions in a portfolio in order to implement the investment policy we have developed with a client. Investment discretion does not include the
ability to obtain possession of the securities in a portfolio other than to process transactions in those securities, including the movement of securities or cash from one portfolio account to another registered in the client’s name. All investment decisions will be guided by the Investment Policy Statement.

Clients that determine to engage Moss Adams Wealth Advisors on a non-discretionary investment advisory basis must be willing to accept that Moss Adams Wealth Advisors cannot effect any account transaction(s) without obtaining prior verbal consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable, Moss Adams Wealth Advisors will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client’s verbal consent. This includes attest client accounts, which have further management limitations as stated in the Investment Advisory Agreement.

Material investment restrictions that would cause an account to be deemed not fully discretionary include, but are not limited to:

- Restricting trading activities conditioned upon client approval
- Limiting sale of legacy stock (low cost basis or marked as client restricted)
- Restricting the purchase of certain securities or types of securities (socially responsible investing limitations, etc.)

When exercising investment discretion, Moss Adams Wealth Advisors will not invest in Initial Public Offerings (IPO’s).

**Voting Client Securities**

As part of our service offering, we will vote proxies for client accounts that we have discretionary authority over; however, clients always have the right to vote proxies themselves. Clients can exercise this right by instructing us in writing not to vote proxies on their behalf. This is addressed in the Investment Advisory Agreement.

Moss Adams Wealth Advisors will vote proxies in the best interests of our clients and in accordance with our established policies and procedures. Through an agreement with Broadridge, a nationally known shareholder service and proxy voting provider, Moss Adams Wealth Advisors utilizes their services to act as an independent voting agent to ensure that voting procedures are carried out and documented. Broadridge will retain all proxy voting books and records for the requisite period of
time, including a copy of each proxy statement received, a record of each vote cast, a copy of any
document created that was material to making a decision on how to vote proxies, and a copy of
each written client request for information on how the proxy was voted.

With respect to ERISA accounts, Broadridge will vote proxies unless the plan documents specifically
reserve the plan sponsor’s right to vote proxies. To direct us to vote a proxy in a particular manner,
clients should send all requests in writing to Gidget Furness, Chief Compliance Officer.

Clients can instruct us to vote proxies according to particular criteria. Clients can also instruct us
on how to cast their vote in a particular proxy contest by putting the requests in writing to Gidget
Furness, Chief Compliance Officer.

For a complete copy of the proxy policy or guidelines and inquiries regarding how a specific proxy
proposal was voted, please contact our main office.

Financial Information

Moss Adams Wealth Advisors is not aware of any circumstance that is reasonably likely to impair
our ability to meet contractual commitments to you or our other clients. We do not require pre-
payment of investment advisory fees.

Privacy Policy

Moss Adams Wealth Advisors, an independent investment advisory firm, is committed to
safeguarding the confidential information of its clients. We hold all personal information provided
to our firm in the strictest confidence.

These records include all personal information that we collect from you in connection with any of
the services provided by Moss Adams Wealth Advisors. We have not disclosed information to
nonaffiliated third parties, except as permitted by law, and do not anticipate doing so in the future.
If we were to anticipate such a change in firm policy, we would be prohibited under the law from
doing so without advising you first. As you know, we use health and financial information that you
provide to us to help you meet your personal financial goals while guarding against any real or
perceived infringements of your rights of privacy. Our policy with respect to personal information
about you is listed below.

- We limit employee and agent access to information only to those who have a business or
  professional reason for knowing, and only to nonaffiliated parties as permitted by law. (For
example, in order to provide you with products and services and to effect transactions, we may disclose your personal information to unaffiliated financial service providers and other companies that perform administrative or other services on our behalf).

- We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk.

- The categories of nonpublic personal information that we collect from a client depend upon the scope of the client engagement. It will include information about your personal finances, information about your health to the extent that it is needed for the planning process, information about transactions between you and third parties and information from consumer reporting agencies.

- For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors, we also require confidentiality in our agreements with them and expect them to keep this information private. Federal and state regulators also may review firm records as permitted under law.

- We do not provide your personally identifiable information to mailing list vendors or solicitors for any purpose.

- Personally identifiable information about you will be maintained during the time you are a client, and for the time required by federal and state securities laws, and consistent with the CFP Board Code of Ethics and Professional Responsibility. After this required period of record retention, all such information will be destroyed.

This privacy policy applies to Moss Adams Wealth Advisors, Moss Adams Financial Services LLC and Moss Adams Securities & Insurance LLC.

**Important Privacy Choice for California Residents:**

You have the right to control whether we share some of your personal information. You can restrict the sharing of personal and financial information with our affiliates and outside companies that we do business with. To exercise this choice, you must notify us in writing that you wish to opt out. Notifications may be sent to the Seattle office.

**Business Continuity Program**

Since the terrorist activities of 9/11/2001, all advisory firms need to establish written disaster recovery and business continuity plans for the firm’s business. This will allow advisors to meet their responsibilities to clients as a fiduciary in managing client assets, among other things. It also
allows a firm to meet its regulatory requirements in the event of any kind of emergency or disaster, such as a bombing, fire, flood, earthquake, power failure or any other event that may disable the firm or prevent access to our office(s).

As part of its fiduciary duty to its clients and as a matter of best business practices, Moss Adams Wealth Advisors has adopted policies and procedures for disaster recovery and for continuing Moss Adams Wealth Advisors’ business in the event of an emergency or disaster. These policies are designed to allow Moss Adams Wealth Advisors to resume providing service to its clients as quickly as possible. These policies are, to the extent practicable, designed to address those specific types of disasters that Moss Adams Wealth Advisors might reasonably face given its business and location.

ANY QUESTIONS: The Moss Adams Wealth Advisors’ Chief Compliance Officer, Gidget Furness, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.
This Brochure Supplement provides information about advisors at Moss Adams Wealth Advisors LLC and is a supplement to the Moss Adams Wealth Advisors brochure. You should have received a copy of that brochure. Please contact our compliance department at advisors@mossdams.com if you did not receive Moss Adams Wealth Advisors’ brochure or if you have any questions about the contents of this supplement. Additional information about our advisors is available on the SEC’s website at www.adviserinfo.sec.gov.

**LISTING OF ADVISORS COVERED IN THIS SUPPLEMENT:**

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<thead>
<tr>
<th>Location</th>
<th>Advisor</th>
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<tr>
<td>Northern California</td>
<td>Mark Huffman</td>
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<td>Ben Shively</td>
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<td>John Whiting</td>
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<td>Southern California</td>
<td>Rich Friedland</td>
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<td>Aimee Kwain</td>
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<td>Jason Romano</td>
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<td>Chris Waetzig</td>
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<td>Washington</td>
<td>Colten Christianson</td>
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<td>Erica Coogan</td>
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<td>John de Carvalho</td>
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<td>Kathryn Haggitt Garrison</td>
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<td>Justin Fisher</td>
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<td>Lars Landrie</td>
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<td>Aaron McFarland</td>
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<td>George Taylor</td>
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<td>Marie Taylor</td>
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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Mark G. Huffman, JD, CFP®

Year of birth: 1966


Business Background:

2014 to Present: Senior Financial Advisor with Moss Adams Wealth Advisors
2010 to 2014: Financial Advisor with Genovese, Burford & Brothers
2001 to 2010: Financial Advisor with Monument Financial Advisors, LLC. Attorney with Woodman & Eaton, PC. Trust Administrator with Monument Group Fiduciaries, LLC.

Professional designations held:

CERTIFIED FINANCIAL PLANNER™ Practitioner

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Mr. Huffman is not actively engaged in any such activities.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION

Mr. Huffman is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Ben Shively

Financial Advisor
635 Campbell Technology Parkway
Campbell, CA  95008
(408) 558-7527
ben.shively@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Ben Shively, CFP®

Year of birth: 1988

Formal Education: Bachelor of Business Administration in Finance and Economics, Pacific Lutheran University

Business Background:
- 2014 to Present: Financial Advisor with Moss Adams Wealth Advisors
- 2011 to 2014: Associate Advisor with Moss Adams Wealth Advisors
- 2010 to 2011: Paraplanner with Moss Adams Wealth Advisors

Professional designations held:
- CERTIFIED FINANCIAL PLANNER™ Practitioner

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Mr. Shively is not actively engaged in any such activities.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person's regular salary and bonus. No information is applicable to this item.

SUPERVISION

Mr. Shively is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
John Whiting
Principal
3558 Round Barn Blvd, Suite 300
Santa Rosa, CA 95403
(707) 535-4167
john.whiting@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

John Whiting, CFP®, AIFA®
Year of birth: 1958
Formal Education: Bachelor of Science in Business Administration, California State University at Humboldt
Business Background:
   2007 to Present: Principal with Moss Adams Wealth Advisors
   2001 to 2007: Financial Advisor with Moss Adams Wealth Advisors
Professional designations held:
   CERTIFIED FINANCIAL PLANNER™ Practitioner
   Accredited Investment Fiduciary Analyst™ designee

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Mr. Whiting is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION
Mr. Whiting is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Rich Friedland

Financial Advisor
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Woodland Hills, CA 91367
(310) 295-3718
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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Rich Friedland, CFP®

Year of birth: 1983

Formal Education: Bachelor of Science in Business Administration, University of Southern California; Masters of Business Administration, University of Southern California

Business Background:

- 2015 to Present: Financial Advisor with Moss Adams Wealth Advisors
- 2012 to 2015: Associate Advisor with Moss Adams Wealth Advisors
- 2007 to 2012: Associate Advisor with Wells Fargo Advisors

Professional designations held:

- CERTIFIED FINANCIAL PLANNER™ Practitioner

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Mr. Friedland is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such receive products.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION

Mr. Friedland is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Aimee Kwain

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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Aimee Kwain, JD
Year of birth: 1972

Formal Education: Bachelor of Arts in Sociology and Criminology, University of Toronto, with Honors; Juris Doctor, Southwestern University School of Law

Business Background:

2008 to Present: Senior Insurance Specialist with Moss Adams Wealth Advisors
July 2012 to Present: Registered Representative at ValMark Securities, Inc.
2002 to 2007: Consultant with Pacific Life Insurance Company

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Ms. Kwain is also a registered representative and/or insurance producer of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. As an insurance producer of Moss Adams Securities & Insurance, this individual may also recommend the purchase of an insurance product. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

Ms. Kwain is a registered representative of ValMark Securities, Inc., a FINRA registered broker/dealer ("ValMark") and may sell securities products through them. You are not required to effect securities transactions through ValMark; you may use any broker/dealer you desire. For securities transactions placed through ValMark, commissions for securities paid pursuant to a prospectus will be the same. However, commissions or fees for other securities transactions may be higher or lower if placed through ValMark than if placed through another broker/dealer. Ms. Kwain is also affiliated with Executive Insurance Agency, Inc. (EIA), a general insurance agency that represents numerous insurance companies. Any insurance product placed through EIA may generate standard and customary insurance commissions and other sums, a portion of which may be paid to Moss Adams Securities & Insurance. All commissions generated as a registered representative of ValMark Securities and Executive Insurance Agency are received by Moss Adams Securities & Insurance. Ms. Kwain receives a salary from Moss Adams Wealth Advisors not based on the placement of any product.
ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION
Ms. Kwain is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Jason Romano
Principal
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Woodland Hills, CA 91367
(310) 295-3731
jason.romano@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE
Jason Romano, CFP®, AIF®
Year of birth: 1971
Formal Education: Bachelor of Arts in Psychology, University of California at Los Angeles
Business Background:
   2006 to Present: Principal with Moss Adams Wealth Advisors
   2000 to 2006: Financial Advisor with Moss Adams Wealth Advisors

Professional designations held:
   CERTIFIED FINANCIAL PLANNER™ Practitioner
   Accredited Investment Fiduciary™ designee

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Mr. Romano is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person's regular salary and bonus. No information is applicable to this item.

SUPERVISION
Mr. Romano is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Jim Schlager, CFP®, CLU®, ChFC®, CTFA
Year of birth: 1963
Formal Education: Bachelor of Science in Sports Management, Washington State University
Master of Science, College of Financial Planning
Business Background:
1995 to Present: Principal with Moss Adams Wealth Advisors

Professional designations held:
CERTIFIED FINANCIAL PLANNER™ Practitioner
Chartered Financial Consultant®
Chartered Life Underwriter®
Certified Trust and Financial Advisor

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or
disciplinary events that would be material to your evaluation of each supervised person providing
investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Mr. Schlager is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA
member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment
advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited
broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds,
529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors,
the firm, receives commissions and pays their representatives a salary not based on the placement
of such products.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional
compensation received by supervised persons. This would include any economic benefit provided
to the supervised person other than the supervised person’s regular salary and bonus. No
information is applicable to this item.

SUPERVISION
Mr. Schlager is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief
Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing
responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and
the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth
Advisors to read, understand, and attest to comply with the policies and procedures located within
the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of
ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Heather Hagen

Portfolio Manager
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Portland, OR 97205
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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE
Heather Hagen, CFP®, AIF®
Year of birth: 1983

Formal Education: Bachelor of Science in Business, Western Oregon University

Business Background:
2014 to Present: Portfolio Manager with Moss Adams Wealth Advisors
2013 to 2014: Senior Investment Associate with Moss Adams Wealth Advisors
2010 to 2012: Associate Advisor with Moss Adams Wealth Advisors
2009 to 2010: Paraplanner with Moss Adams Wealth Advisors
2006 to 2009: Administrative Assistant with Moss Adams Wealth Advisors

Professional designations held:
Certified Financial Planner™ Practitioner
Accredited Investment Fiduciary™ designee

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Ms. Hagen is not actively engaged in any such activities.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION
Ms. Hagen is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Chris Waetzig

Financial Advisor
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Portland, OR 97205
(503) 471-1281
chris.waetzig@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Chris Waetzig

Year of birth: 1987

Formal Education:
- Master of Accountancy, Financial Accounting and Reporting, Gonzaga University
- Bachelor of Business Administration, Accounting, Gonzaga University

Business Background:
- 2016 to present: Financial Advisor with Moss Adams Wealth Advisors
- 2015 to 2015: Associate Advisor with Moss Adams Wealth Advisors
- 2013 to 2015: Paraplanner with Moss Adams Wealth Advisors
- 2012 to 2013: Business Assurance Senior Associate with Moss Adams LLP
- 2010 to 2012: Business Assurance Staff Associate with Moss Adams LLP

Professional designations held:
- Certified Financial Planner™ Practitioner (CFP®)
- Certified Public Accountant (CPA)
- Personal Financial Specialist (PFS)

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Mr. Waetzig is not actively engaged in any such activities.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION

Mr. Waetzig is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Colten Christianson

Financial Advisor
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Seattle, WA 98104
(206) 302-6310
colten.christianson@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Colten Christianson CFP®

Year of birth: 1988
Formal Education: Bachelor of Economics, Westmont College

Business Background:

- 2016 to present: Financial Advisor with Moss Adams Wealth Advisors
- 2015 to 2016: Associate Advisor with Moss Adams Wealth Advisors
- 2013 to 2015: Paraplanner with Moss Adams Wealth Advisors
- 2011 to 2013: Client Relations Associate with Parametric

Professional designations held:

- CERTIFIED FINANCIAL PLANNER™ Practitioner

For an explanation of the minimum qualifications required for this designation, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Mr. Christianson is not actively engaged in any such activities.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item. No information is applicable to this item.

SUPERVISION

Mr. Christianson is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Erica Coogan

Principal, Partner in Charge
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Seattle, WA 98104
(206) 302-6716
erica.coogan@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Erica Coogan, CFP®
Year of birth: 1976
Formal Education: Bachelor of Arts in Communication, University of Arizona, Magna Cum Laude

Business Background:

2016 to Present: Partner in Charge with Moss Adams Wealth Advisors
2008 to Present: Principal with Moss Adams Wealth Advisors
2007 to 2008: Financial Advisor with Moss Adams Wealth Advisors
2002 to 2006: Co-Advisor with Moss Adams Wealth Advisors

Professional designations held:
CERTIFIED FINANCIAL PLANNER™ Practitioner

For an explanation of the minimum qualifications required for this designation, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Ms. Coogan is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item. No information is applicable to this item.

SUPERVISION

Supervision of Ms. Coogan’s investment advisory services is conducted by Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
John de Carvalho

Chief Investment Officer
999 Third Avenue, Suite 2800
Seattle, WA 98104
(206) 302-6415
john.decarvalho@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

John de Carvalho, CFA®
Year of birth: 1971
Formal Education: Bachelor of Administration in Finance & Economics, University of Washington

Business Background:

2014 to Present: Chief Investment Officer with Moss Adams Wealth Advisors
2005 to 2014: Director of Portfolio Management, Rainier Group Investment Advisory, LLC
2000 to 2005: Analyst (Research, Treasury, Mutual Funds) Safeco Life & Investments/Symetra Financial
1998 to 2000: Personal Banker, Royal Bank of Canada

Professional designations held:
CHARTERED FINANCIAL ANALYST®

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Mr. de Carvalho is not actively engaged in any such activities.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION

Mr. de Carvalho is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Kathryn Haggitt Garrison

Senior Financial Advisor
999 Third Avenue, Suite 2800
Seattle, WA 98104
(206) 302-6752
kathryn.garrison@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Kathryn Haggitt Garrison, CFP®
Year of birth: 1968
Formal Education: Bachelor of Arts in America Studies, Stanford University; Post Graduate Studies, Southern Studies, from University of Mississippi

Business Background:
- 2012 to Present: Senior Financial Advisor with Moss Adams Wealth Advisors
- 2007 to 2012: Financial Advisor with Moss Adams Wealth Advisors
- 2002 to 2007: Gift Planning Officer with University of Washington

Professional designations held:
- CERTIFIED FINANCIAL PLANNER™ Practitioner

For an explanation of the minimum qualifications required for this designation, see Appendix A.

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Ms. Garrison is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION

Ms. Garrison is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within Moss Adams Wealth Advisors’ compliance policies and procedures manual and code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Justin Fisher, CFP®, AIFA®

Year of birth: 1979

Formal Education: Bachelor of Science in Business Management, United States Air Force Academy; Master of Business Administration, Portfolio Theory & Financial Analysis, University of Washington

Business Background:
- 2017 to Present: National Leader – Private Clients Practice with Moss Adams LLP
- 2014 to Present: Principal with Moss Adams Wealth Advisors
- 2008 to 2014: Senior Financial Advisor with Moss Adams Wealth Advisors
- 2007 to 2008: Tax Staff with Moss Adams LLP
- 2006 to 2007: Business Manager with Atkinson Construction
- 2002 to 2006: Captain in the United States Air Force

Professional designations held:
- CERTIFIED FINANCIAL PLANNER™ Practitioner
- Accredited Investment Fiduciary Analyst®

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES

Mr. Fisher is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION

Mr. Fisher is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and
the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within Moss Adams Wealth Advisors’ compliance policies and procedures manual and code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Ryan Franklin
Senior Financial Advisor
402 East Yakima Avenue, Suite 100
Yakima, WA 98907
(509) 834-2458
ryan.franklin@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE
Ryan Franklin, CFP®, CPA/PFS
Year of birth: 1975
Formal Education: Bachelor of Arts in Business Administration with an emphasis in Accounting, Washington State University
Business Background:
2010 to Present: Senior Financial Advisor with Moss Adams Wealth Advisors
2006 to 2010: Tax Senior Manager with Moss Adams LLP
Professional designations held:
CERTIFIED FINANCIAL PLANNER™ Practitioner
Certified Public Accountant/Personal Financial Specialist

For an explanation of the minimum qualifications required for these designations, see Appendix A

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Registered investment advisers are required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Mr. Franklin is not actively engaged in any such activities.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION
Mr. Franklin is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Lars Landrie
Principal
2707 Colby Avenue, Suite 801
Everett, WA 98201
(425)303-3032
lars.landrie@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE
Lars Landrie, CFP®, AIFA®
Year of birth: 1959
Formal Education: Bachelor of Science in Finance, Central Washington University
Business Background:
2008 to Present: Principal with Moss Adams Wealth Advisors
2001 to 2008: Financial Advisor with Moss Adams Wealth Advisors

Professional designations held:
CERTIFIED FINANCIAL PLANNER™ Practitioner Accredited Investment Fiduciary Analyst®

For an explanation of the minimum qualifications required for these designations, see Appendix A.

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Mr. Landrie is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION
Mr. Landrie is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within Moss Adams Wealth Advisors' compliance policies and procedures manual and code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Aaron McFarland

Financial Advisor
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aaron.mcfarland@mossadams.com

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE
Aaron McFarland, CFP®, AIF®
Year of birth: 1982
Formal Education: Bachelor of Science in Finance, Linfield College
Business Background:
   2011 to present: Financial Advisor with Moss Adams Wealth Advisors
   2009 to 2011: Associate Advisor with Moss Adams Wealth Advisors
   2005 to 2008: Case Prep Specialist with Moss Adams Wealth Advisors

Professional designations held:
   CERTIFIED FINANCIAL PLANNER™ Practitioner
   Accredited Investment Fiduciary™ designee

For an explanation of the minimum qualifications required for this designation, see Appendix A

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Mr. McFarland is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person’s regular salary and bonus. No information is applicable to this item.

SUPERVISION
Mr. McFarland is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand, and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

George Taylor
Year of birth: 1957
Formal Education: Bachelor of Arts in Business Administration and Accounting, University of Washington
Business Background:
   1997 to Present: Senior Portfolio Manager with Moss Adams Wealth Advisors

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Mr. Taylor is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION
Registered investment advisers are required to disclose all material facts regarding any additional compensation received by supervised persons. This would include any economic benefit provided to the supervised person other than the supervised person's regular salary and bonus. No information is applicable to this item.

SUPERVISION
Mr. Taylor is supervised by Erica Coogan, Partner in Charge, and Gidget Furness, Chief Compliance Officer of Moss Adams Wealth Advisors. Moss Adams Wealth Advisors has a continuing responsibility to adhere to the Investment Advisors Act of 1940, including the supervision of, and the responsibility for, financial advisors and anyone acting on behalf of Moss Adams Wealth Advisors to read, understand and attest to comply with the policies and procedures located within the Moss Adams Wealth Advisors compliance policies and procedures manual and the code of ethics manual. Ms. Coogan or Ms. Furness may be reached at (206)302-6717.
Marie Taylor

Financial Advisor
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(206) 302-6727
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EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE
Marie Taylor

Year of birth: 1956

Formal Education: Bachelor of Science in Nutrition and Foods, University of Washington

Business Background:
1997 to Present: Financial Advisor with Moss Adams Wealth Advisors

DISCIPLINARY INFORMATION
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

OTHER BUSINESS ACTIVITIES
Ms. Taylor is also a registered representative of Moss Adams Securities & Insurance LLC, a FINRA member broker/dealer and general insurance agency. A Moss Adams Wealth Advisors investment advisor representative may refer clients to Moss Adams Securities & Insurance. As a limited broker/dealer, Moss Adams Securities & Insurance provides services for open ended mutual funds, 529 plans, and variable or fixed insurance. It should be noted that Moss Adams Wealth Advisors, the firm, receives commissions and pays their representatives a salary not based on the placement of such products.

ADDITIONAL COMPENSATION
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SUPERVISION
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Appendix A: Professional Designations Qualifications

This summary of Professional Designations is provided to assist you in evaluating the professional and minimum requirements of our investment professionals to hold these designations.

**CERTIFIED FINANCIAL PLANNER™ PRACTITIONER (CFP®):**

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 62,000 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, administered in ten hours over a two-day period 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.

CHARTERED FINANCIAL ANALYST® (CFA):
The Chartered Financial Analyst (CFA) is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA institute – the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA institute Code of Ethics and Standards of Professional Conduct.

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program require CFA charterholders to:

- Place their clients’ interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today’s quickly evolving global financial industry.

The CFA program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The curriculum is updated every year to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills.

ACCREDITED INVESTMENT FIDUCIARY® DESIGNEE/ ACCREDITED INVESTMENT FIDUCIARY ANALYST™ (AIF® & AIFA®):
AIF and AIFA designees have acquired a thorough knowledge of fiduciary responsibility and can be an invaluable resource to investment fiduciaries and individual investors alike. An AIF designation represents that person’s knowledge of a Global Fiduciary Standard of Excellence and their application of the global standard into their own practice. An AIFA designee has received the same training on a fiduciary standard, complemented by training on ISO-like assessment procedures to assess whether other fiduciaries conform to the standard of excellence.

AIF and AIFA Designees have successfully completed a specialized program on investment fiduciary standards of care. Fi360 training began in 1999 to provide the investment industry with the first full-time training and research organization focused exclusively on investment fiduciary responsibility and portfolio management.
Designees are required to complete a training program, successfully pass an examination, conform to a code of ethics, and adhere to continuing education requirements on a yearly basis. These requirements ensure designees are familiar with the prudent process developed by fi360, as well as kept up-to-date with recent industry events affecting fiduciaries.

**AIF designees must:**
- Accrue six hours of continuing professional education with at least four coming from fi360-produced sources
- Attest to a code of ethics
- Maintain current contact information in fi360’s designee database

**Prerequisites:**
To become an AIFA, one must have graduated from fi360’s training. In addition, there are specific prerequisite work experiences.

**AIFA designees must:**
- Accrue ten hours of continuing professional education with at least six coming from fi360-produced sources
- Attest to a code of ethics
- Maintain current contact information in fi360’s designee database

**ACCREDITED ASSET MANAGEMENT SPECIALIST℠ (AAMS®):**
To obtain the AAMS, the professional must successfully complete the program, pass the final examination, and comply with the Code of Ethics. Individuals who hold the AAMS designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. The program is designed for approximately 120-150 hours of self-study and must be completed within one year.

**CERTIFIED PUBLIC ACCOUNTANT (CPA):**
CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience, and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a bachelor’s degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA) and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.
The vast majority of state boards of accountancy have adopted the AICPA’s Code of Professional Conduct within their state accountancy laws or have created their own.

**PERSONAL FINANCIAL SPECIALIST (PFS):**
The PFS credential demonstrates that an individual has met the minimum education, experience, and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam, and be an active member of the AICPA.

A PFS credential holder is required to adhere to AICPA’s Code of Professional Conduct and is encouraged to follow AICPA’s Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

**CHARTERED LIFE UNDERWRITER® (CLU®):**
This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take a series of mandatory courses which include, for example, the following: insurance planning, life insurance law, fundamentals of estate planning, planning for business owners, income taxation, group benefits, planning for retirement needs, and investments. Each course has a final proctored exam and once issued the individual is required to submit 30 hours of continuing education every two years.

**CHARTERED FINANCIAL CONSULTANT® (CHFC®):**
This designation is issued by the American College. Candidates for the ChFC® designation must complete a minimum of eight college level courses on all aspects of financial planning and sixteen hours of supervised examinations. They must also fulfill stringent experience and ethics requirements. The average study time for the program is over 400 hours and advisors frequently spend years earning this distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years.

**CHARTERED TRUST AND FINANCIAL ADVISOR (CTFA):**
This designation is issued by the Institute of Certified Bankers. Candidates for the CTFA designation must have a minimum of 3 years’ experience in personal trust and completion of an ICB approved personal trust training program, or five years’ experience in personal trust and a bachelor’s degree or ten years’ experience in personal trust and pass a comprehensive and challenging exam that covers fiduciary responsibilities and trust activities, personal finance, insurance and estate planning, tax law, and investment management. Each CTFA must also complete a minimum of 45 hours of continuing education every three years.