

FOXSTONE FINANCIAL

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FORM ADV PART 2A

FIRM BROCHURE

APRIL 11, 2025

This brochure provides information about the qualifications and business practices of Ravsten Wealth Management, LLC d/b/a Foxstone Financial. If you have any questions about the contents of this brochure, please contact us at (303) 988-5443. 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.

Ravsten Wealth Management, LLC d/b/a Foxstone Financial is a registered investment adviser. Registration of an Investment Advisor does not imply any level of skill or training. The written communications of an Advisor provide you with information about which you determine to hire or retain an Advisor.

Additional information about Ravsten Wealth Management, LLC d/b/a Foxstone Financial is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. Foxstone Financial's IARD number is 284268.

ITEM 2 - MATERIAL CHANGES

We have the following material changes to report since our firm's last annual update on March 20, 2024.

- Item 5 – Our management fees have been updated to a maximum of 2.00%.
- Item 9 – We complied with a consent to entry or order with the State of Arizona and paid a penalty of \$5,000.

This Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of these changes. We will also reference the date of our last annual update to this Brochure.

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ITEM 4 – ADVISORY BUSINESS

OWNERSHIP/ADVISORY HISTORY

Ravsten Wealth Management, LLC D/B/A Foxstone Financial (“We”) are registered as an investment adviser in Colorado in January 2017. Christian Ravsten is the firm’s managing member and sole owner. Additional information about Christian Ravsten can be found under Item 19 along with his Supplemental Brochure.

ADVISORY SERVICES OFFERED

INVESTMENT MANAGEMENT

We manage client’s assets by implementing our Freedom 4 investment allocation system. Assets are divided into four quadrants that include a liquidity quadrant (3 to 6 months of living expenses), a retail investments quadrant (our managed investment portfolios), a guaranteed quadrant (consisting of insurance products, which are sold through our separate consulting company please see Item 5 and 10 for more information about the conflicts of interest associated with the sale insurance products), and an alternative quadrant (assets managed by a third party investment adviser). Each quadrant is customized to the client’s risk tolerance and income needs.

The third-party investment advisers used are provided through Charles Schab’s advisor program, and the SEI Private Trust Company’s Managed Account Solution program (“SEI”). We request discretionary authority from the client to select the securities in the client’s account, to execute the transactions and hire or remove any recommended third-party adviser. Please see Item 16 for additional details regarding investment discretion.

Through Charles Schwab we may recommend the services of Institutional Strategists, who are independent investment advisers (“Institutional Strategist”), to manage the client’s account. Our recommendation will depend on the client’s circumstances, goals and objectives, strategy desired, account size, risk tolerance, or other factors. We work with the client to determine which Institutional Strategist may be appropriate. Clients are never obligated to use a recommended Institutional Strategist. The Institutional Strategist will be part of a unified management account platform. The platform gives us access to the services of hundreds of Institutional Strategists whose investment philosophies range from conservative to aggressive.

This platform is designed to match a client’s investment objective with an Institutional Strategist’s investment style. For example, we will recommend active management Institutional Strategist when a client seeks an actively managed portfolio. Clients preferring a passively invested portfolio will be recommended passive Institutional Strategist. The investment styles may also be combined to create a portfolio that is part actively management and part passively managed.

When a client enters into an agreement with us, you will sign the Statement of Investment Selection detailing their initial allocation. As time progresses, we will have discretion to reallocate holdings or make strategic changes.

Prior to recommending an Institutional Strategist we conduct a due diligence review of the available Institutional Strategists available. We consider the following factors during its review:

fees, reputation, performance, financial strength, management, price, reporting capabilities, client's financial situation, client's goals, client's needs, client's risk tolerance and client's investment objectives. After we review it we present the client with one or more recommendations. The client will be given a copy of the Institutional Strategists Form ADV Part 2A. Clients are encouraged to read and understand this disclosure document.

SEI allows us to create either a SEI model mutual fund portfolio, SEI model exchange traded fund portfolio or have a separately managed account that includes our management services and one of SEI's model portfolios. With some of the model portfolio that client's account will be managed by one or more third party investment advisers ("Third Party Advisers"). All client portfolios are based on the client's current financial situation, investment goals, risk tolerance, financial needs and objectives.

We will review SEI's Third Party Advisers prior to engaging their services in a client's portfolio. We consider the following factors during its review: fees, reputation, performance, financial strength, management, price, reporting capabilities, client's financial situation, client's goals, client's needs, and client's investment objectives. We will have the ability to hire and terminate the third-party adviser relationship.

When utilizing the services of a Third-Party Adviser, clients will be given a copy of its Form ADV Part 2A. Clients are encouraged to read and understand this disclosure document. We will not refer a client to a Third-Party Advisor unless it is registered or exempt from registration as an investment adviser in the client's state of residence. Also, the client should refer to the Third-Party Adviser's ADV Part 2A on whether the client is allowed to impose restrictions on the type of investments used in their accounts.

FINANCIAL PLANNING

Our comprehensive financial planning services involve a review of your financial situation, goals and risk tolerance. Through a series of personal interviews and/or the use of questionnaires we will collect pertinent data, identify goals, objectives, financial problems, and potential solutions. With this information, we tailor your financial plan and advice we give to the client. Our advice may cover any of the following topics: Cash flow and Debt Management, college savings, estate planning, financial goals, insurance, investment analysis, retirement planning, risk management, tax planning strategies or other needs as identified during our meeting with you. Additionally, when requested by the client, we will conduct due diligence on alternative investments and other tax reduction strategies. Our analysis typically includes a review of the offeror business, the tax implications, income rate (if applicable), and other investment specific issues. The client will receive a written financial plan following our meetings.

Financial consulting services are also offered where we focus on a single topic or multiple topics listed above as identified in our meetings with you. The chosen topics are written in the financial planning and consulting agreement. Typically, we meet with you to discuss your questions, conduct research on the chosen topics and present the findings through a second meeting.

PLEASE NOTE: When we provide financial planning services and the client implements the financial plan through one of our representatives, the representative will receive compensation in the form of a commission or fee. This creates a conflict of interest between the representative and

the client. Therefore, when providing financial planning services, we would like clients to note: (a) a conflict exists between the representative's interests and the interests of the client, (b) the client is under no obligation to act upon the recommendation, and (c) if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the representative.

TAILORED SERVICES

We offer the same suite of services to all of our clients. You may impose restrictions on investing in certain securities or types of securities. All restrictions must be presented in writing.

WRAP PROGRAM

We do not sponsor a wrap program. However, we may hire sub-advisors who sponsor or act as portfolio managers to a wrap fee program. Under a wrap fee program, advisory services and transaction services are provided for one fee. This is different from traditional management programs whereby services are provided for a fee, but transaction services are billed separately on a per-transaction basis. From a management perspective, there is no fundamental difference in the way wrap fee accounts are managed versus traditional management accounts other than the way in which you pay for transaction services.

CLIENT ASSETS MANAGED

As of January 2025, we manage \$58,911,542 in client assets on a discretionary basis and \$0 in client assets on a non-discretionary basis.

ITEM 5 – FEES AND COMPENSATION

INVESTMENT MANAGEMENT SERVICES

The client will be charged an annual management fee based on the assets under management in the client's accounts. Our annual management fee ranges between 0.50% to 2.50%. The annual management fee is negotiable based on the size of the account; the client may household or aggregate account values to negotiate a lower fee.

When we recommend Institutional Strategists through Charles Schwab and other platform providers, the maximum platform fee is 0.50%. The total maximum annual management fee charged to the client will be 1.00% to 3.00%.

When we recommend SEI Investments, the annual management fee for SEI ranges between 0.30% to 1.25%. The total maximum annual management fee charged to the client is up to 2.50%.

The fees may have an adverse effect on client returns as the total annual management fee may exceed 2% of the assets under management. The client may obtain the same or similar services from other advisers for a lower percentage of assets under management. However, combined fees will not exceed the industry standard of 3.00%.

The Charles Schwab Platform and SEI will calculate and collect the total management fee monthly, in arrears, based on the average daily balance. The total management fees will be disclosure to the client in the investment management agreement. You will be asked to authorize

Charles Schwab and SEI to automatically deduct the management fees directly from the client's account and distribute to us our portion of the annual management fee. This authorization may be canceled at any time.

The management fees are exclusive of brokerage commissions, platform fees, transaction fees, and other related costs and expenses that are incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our annual management fee.

FINANCIAL PLANNING SERVICES

Comprehensive financial planning services are offered on a fixed fee basis up to \$5,000. The fixed fee varies depending on the nature and complexity of the client's individual circumstances and the number of areas covered by the written financial plan. Your financial planning and consulting agreement will show the client what they will be charged to complete the scope of services as defined in the agreement. We will collect half of the agreed upon fee upon engagement and the second half at the delivery of the written financial plan.

Consulting services are offered at an hourly rate of \$250 per hour. At the beginning of engagement, we will provide you with a written estimate of the number of hours we believe the services will take. We will track the time we spend collecting the client's information, analyzing and researching the chosen topics, and time presenting the findings to the client. We will collect half of the estimated fee upon engagement and the remaining balance at our final meeting.

Financial planning fees can be paid by either check or via digital vendor.

TERMINATION

A client may terminate any services for any reason within the first five (5) business days after signing the contract, without any cost or penalty for full refund. Thereafter, an agreement may be terminated at any time by either party. To cancel the agreement, the client must notify us in writing to Foxstone Financial, 7200 S. Alton Way, Suite A-250, Centennial, CO 80112. Upon termination, the fee will be prorated based on the number of days the account was open during the final billing period.

OTHER SECURITIES COMPENSATION

As established in Item 10.D – Other Industry Affiliations, earning commissions for the sale of insurance products create a conflict of interest for the firm. The commissions give a financial incentive to recommend and sell insurance products to clients. We attempt to mitigate the conflict of interest to the best of our ability by placing the client's interest ahead of our own and through the implementation of policies and procedures that address the conflict. Additionally, the client is informed that they always have the right to choose whether to act on the recommendation and that they have the right to purchase any recommended insurance products through any licensed agent not affiliated with the firm.

Comparable Services Disclosure

Clients should note that lower fees for comparable services may be available from other sources.

Retirement Rollover Conflicts of Interest

When we recommend that a client rollover a retirement account for us to manage, this creates a financial incentive because we charge a fee for our services. We attempt to mitigate the conflict of interest by acting in the client's best interest and applying an impartial conduct standard to all rollovers. Please note that the client is not under any obligation to roll over a retirement account to an account managed by us.

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

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or provide side by side management.

ITEM 7 – TYPES OF CLIENTS

We offer our services to individuals, high net worth individuals, pension and profit-sharing plans, and corporations or other business entities, charities and other investment advisers. We do not require a minimum account size; however, some institutional managers may require a minimum account balance of \$50,000.

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

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

For the liquidity quadrant we set aside between three- and six-months' worth of the client's living expenses. These assets are typically invested in a money market fund or savings account. The idea is to keep these assets as liquid as possible in case of a financial emergency. The risk associated with these investments is that they don't pay very high interest rates.

When we purchase securities in the retail quadrant, we analyze them using fundamental analysis. Fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's *actual* business and its future prospects. The analysis is performed on historical and present data. On a broader scope, one can perform fundamental analysis on industries or the economy as a whole. The term refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements. The risk associated with fundamental analysis is that despite that appearance that a security is undervalued, it may not rise in value as predicted.

We purchase securities with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. The risk associated with using a long-term purchase strategy is that it generally assumes the financial markets will go up in the long-term, which may not be the case. There is also the risk that the segment of the market that the client is invested in or perhaps just that client's particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an

opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

For the guaranteed quadrant, we recommend the purchase of an insurance product such as a fixed annuity or fixed indexed annuity. The guaranteed quadrant consists of assets that the client does not need for five or more years. The risks associated with an annuity purchase that early withdrawals may be subject to a surrender charge. Additionally, distributions prior to age 59 ½ may be subject to a 10% tax penalty on any accumulated interest.

With the alternative quadrant, we attempt to match each client with a sub-adviser whose investment strategies and methods of analysis meet his or her risk tolerance, goals, and objectives. We will discuss the sub-adviser's investment strategies with the client when we make the recommendation. We will also give the client their ADV Part 2A so the client can review Item 8.

INVESTMENT RISKS

All investment programs have certain risks that are borne by the client and **investing in securities involves risk of loss that clients should be prepared to bear**. Our goal is to reduce the risk of loss, but not at the expense of portfolio growth. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. To manage risk, we rebalance model portfolios on an as needed basis to bring the asset allocations back to their intended balances. The client should feel free to ask questions about risks that he or she does not understand; we would be pleased to discuss them.

We strive to render its best judgment on behalf of our clients. Still, we cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment adviser but is not a reliable predictor of future performance. We continuously strive to provide outstanding long-term investment performance, but many economic and market variables beyond its control can affect the performance of an investment portfolio.

RECOMMENDED SECURITIES

We recommend and use several types of securities in client portfolios, including but not limited to, stocks, bonds, mutual funds, exchange-traded funds. An investment could lose money over short or even long periods. A client should expect his/her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. A client's account performance could be hurt by:

- **Principal Risk:** There is no guarantee that a stock will go up in value. A stock's price fluctuates, which means a client could lose money by investing in an equity security.
- **Stock Market Risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

- **Interest Rate Risk:** Interest rate risk is the chance that an unexpected change in interest rates will negatively affect the value of an investment. For example, the possibility of a reduction in the value of a security, especially a bond, resulting from a rise in interest rates.
- **Mutual Fund Manager Risk:** The chance that the proportions allocated to the various mutual funds will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **International Investing Risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, and regulatory and financial reporting standards, that differ from those of the U.S.
- **Investment style Risk.** Different investment styles tend to shift in and out of favor, depending on market conditions and investor sentiment. Growth stocks tend to be more volatile than value stocks and their prices usually fluctuate more dramatically than the overall stock market. A stock with growth characteristics can have sharp price declines due to decreases in current or expected earnings and may lack dividends that can help cushion its share price in a declining market.
- **Non-Indexed ETF Risk:** Client accounts may invest in exchanged traded funds that are not correlated to a market index. These ETFs are generally less liquid and may trade at a discount because of they have a large buy-sell spread.
- **Crypto ETFs:** Cryptocurrency exchange-traded funds (ETFs) track the price performance of one or more cryptocurrencies by investing in a portfolio linked to their investments. Like other ETFs, crypto ETFs trade on regular stock exchanges, and investors can hold them in their standard brokerage accounts. Crypto ETFs can trace the value of cryptocurrencies by investing in futures contracts for digital currency, or by investing in digital currencies directly. This makes it possible to gain exposure to cryptocurrency prices without having to do business on a crypto exchange or deal with the costs and complexity of directly owning digital assets. However, crypto ETFs can be more expensive than other ETFs, subject to dramatic prices swings and lack of direct ownership.
- **Terrorism Risk:** The chance that stock domestic and international stock prices will decline due to a terrorist event.
- **Political Risk:** The chance that a change in government may affect stock prices of domestic or international stocks.
- **Natural Risks:** The chance that a natural catastrophe (earthquakes, hurricanes, etc.) may affect stock prices of domestic or international stocks.
- **Liquidity Risk:** Liquidity risk exist when particular investments are difficult to purchase or sell, possibly preventing the ability to sell such illiquid securities at an advantageous time or price,

or possibly requiring the client to dispose of other investments at unfavorable times or prices in order to satisfy its obligations.

- **Third Party Investment Advisers Risks:** Risks associated with using a Third-Party Investment Adviser is that the adviser's investment strategy may not always align with a client's investment objectives. Since we do not control the Third-Party Adviser's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputation deficiencies.
- **Fixed Annuity and Fixed Index Annuity Risks:** Fixed index annuities are insurance contracts that, depending on the contract, may offer a guaranteed annual interest rate and some participation growth, if any, of a stock market index. Such contracts have substantial variation in terms, costs of guarantees and features and may cap participation or returns in significant ways. Any guarantees offered are backed by the financial strength of the insurance company, not an outside entity. Clients are cautioned to carefully review an index annuity for its features, costs, risks, and how the variables are calculated. Contract guarantees backed by the financial strength of the issuing insurance company. Other restrictions apply.
- **Alternatives Risk:** Non-traded REITs, business development companies, limited partnerships, and direct alternatives are subject to various risks such as liquidity and property devaluation based on adverse economic and real estate market conditions and may not be suitable for all investors. A prospectus that discloses all risks, fees, and expenses may be obtained from us. Investors considering an investment strategy utilizing alternative investments should understand that alternative investments are generally considered speculative in nature and may involve a high degree of risk, particularly if concentrating investments in one or few alternative investments.

ITEM 9 – 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. In November 2024 the firm complied with a consent to entry of order with the State of Arizona for providing unlicensed activity where we were required to be registered with six (6) or more clients residing in the state. It wasn't until April 2024 that we realized we didn't consider two clients that had relocated from Colorado to Arizona during the period of September 2022 through August 2024 which brought the total number of clients to seven (7) and as a result, we paid a penalty in the amount of \$5,000. Additional information can be found at www.adviserinfo.sec.gov.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

BROKER DEALER AFFILIATION

We are not affiliated with a broker-dealer.

FUTURES/COMMODITIES FIRM AFFILIATION

Neither we nor our management persons are registered, or have an application pending to register as a futures commissions merchant, commodity merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing.

OTHER INDUSTRY AFFILIATIONS

Our owner, Mr. Ravsten, is an insurance agent and recommends the purchase of insurance to our clients. This other business activity pays Mr. Ravsten commissions that are separate from the fees described above. This is a conflict of interest because the commissions give him a financial incentive to recommend and sell clients the insurance products. However, Mr. Ravsten attempts to mitigate any conflicts of interest to the best of his ability by acting in the client's best interests through his fiduciary duty. The client is also informed that he or she always has the right to choose whether to act on the recommendation and he or she has the right to purchase recommended insurance through any licensed insurance agent.

Mr. Ravsten is part-owner of Vanir Tax and Capital LLC, a tax reduction planning business. He may recommend tax reduction planning to clients through this company. This other business activity pays him compensation that is separate from the fees described above. This is a conflict of interest because the additional compensation gives him a financial incentive to recommend this service to clients. However, Mr. Ravsten attempts to mitigate any conflicts of interest to the best of his ability by acting in the client's best interest through his fiduciary duty. The client is also informed that he or she always has the right to choose whether to act on the recommendation and he or she has the right to purchase these services through other companies.

RECOMMENDATION AND MONITORING OF THIRD-PARTY INVESTMENT ADVISERS.

We recommend the services of Third-Party Investments through Charles Schwab and SEI Platforms. This information can be found under Items 4 and 5. We will ensure that the Third-Party Advisers are properly registered or exempt from registration in the client's state of residence prior to making any recommendations. We are not affiliated with Charles Schwab & Co., Inc. or SEI Investments Management Corporation. As disclosed in Item 5, we charge a separate fee from Charles Schwab institutional strategist and SEI. This does not create a conflict of interest as we are not compensated by the either party.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTION AND PERSONAL TRADING

DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons and it describes our high standard of business conduct and fiduciary duty to our clients. The Code of Ethics includes, among other things, provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading

procedures. All supervised persons must acknowledge the terms of the Code of Ethics annually or as amended.

MATERIAL INTEREST IN SECURITIES

Neither we nor our related persons recommend to client's securities in which we or a related person has a material financial interest.

INVESTING IN OR RECOMMENDING THE SAME SECURITIES

Our owner may buy or sell for his own account the same securities at or about the same time that he recommends those securities to the client or purchase them for client's accounts. A conflict of interest may exist because they can trade ahead of client trades. We mitigate any conflict of interest in two ways. First, our Code of Ethics requires employees to: 1) report personal securities transactions on at least a quarterly basis, and 2) provide us with a detailed summary of certain holdings (both initially upon commencement of employment and quarterly thereafter) in which employees have a direct or indirect beneficial interest. The reports are reviewed to ensure we do not trade ahead of the client's accounts. Second, we require that the client transactions be placed ahead of our associates' personal trades or our associates can place personal trades as part of a block trade (Please see Item 12.B for details on our block trading practices). The records of all associates' personal and trading activities are reviewed and made available to regulators to review on the premises.

ITEM 12 – BROKERAGE PRACTICES

RECOMMENDATION CRITERIA

We recommend two custodians, SEI Private Trust Company ("SEI") and Charles Schwab & Co., Inc. ("Schwab") both registered broker dealers and members of FINRA/SPIC. The recommendation of SEI is based upon SEI's proven integrity and financial responsibility of the firm, access to Third-Party Advisers, and the best execution of orders at reasonable commission rates. We are independently owned and operated and not affiliated with SEI or Schwab. They will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that the client uses SEI or Schwab as the custodian/broker, the client will ultimately decide to do so and open an account with recommended custodian by entering into an account agreement directly with them.

NOTE: Clients may be able to obtain lower commissions and fees from other brokers/custodians, and the value of products, research and services given to the us is not a factor in determining the selection of broker/dealers or the reasonableness of their commissions.

RESEARCH AND SOFT DOLLARS

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. We do not receive any soft dollars or economic benefits.

BROKERAGE FOR CLIENT REFERRALS

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

DIRECTED BROKERAGE

We do not allow Directed Brokerage. Directing brokerage may cost clients more money. In a directed brokerage account, the client may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transactions costs, or the client may receive less favorable prices.

TRADE AGGREGATION

We may aggregate transactions in equity and fixed income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. We may determine not to aggregate transactions, for example, based on the size of the trades, the number of client accounts, the timing of the trades, the liquidity of the securities and the discretionary or non-discretionary nature of the trades. If we do not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating may cost clients more money.

ITEM 13 – REVIEW OF ACCOUNTS

PERIODIC REVIEWS

Our owner, Mr. Ravsten, conducts quarterly reviews of the securities held in the client accounts and accounts held with Third-Party Investment Advisers. During the review, he will monitor the performance of individual securities and determine whether or not rebalancing is necessary. He also attempts to meet with each client annually either in person or by telephone.

Comprehensive financial planning clients may receive ongoing support at their request at no additional cost.

OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

REPORTS

At the beginning of the relationship, clients will receive a written retirement analysis which is provided by an affiliated third-party. When we manage the client's portfolio or recommend the services of a Third-Party Adviser, you will receive at least quarterly account statements from the account's custodian. Third-Party Adviser may send their own quarterly statements in addition to the custodian's statement. We urge clients to carefully review such statements.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

OTHER COMPENSATION

We may receive a non-economic benefit from Schwab in the form of the support products and services they make available to us and other independent advisers whose clients maintain their accounts at Schwab. The availability to use Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for the client.

Additionally, please see Item 10 for details on other compensation received through the sale of insurance.

CLIENT REFERRALS

We are aware of the special considerations promulgated pursuant to SEC Rule 206(4)-1 of the Investment Adviser Act of 1940 (the "Act"), to which our domicile state, Colorado, abides. As such, appropriate disclosures describing the terms and fee arrangement between us and the promoter will be made to clients, all required written records will be maintained, and all applicable laws and regulations will be observed. A Promoter Disclosure Document will be provided to each client, as required under the Act, and we will retain the client's signed acknowledgement of receiving their Form ADV Part 2A and the Promoter Disclosure Document.

We receive client referrals from Baker Wealth Strategies, which is independent of and unaffiliated with us and there is no employee relationship between us. Baker Wealth Strategies does not supervise us and has no responsibility for our management of client portfolios, other advice or services we offer. We pay Baker Wealth Strategies an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that you pay to us ("Promoter fee"). We will charge clients that are referred by Baker Wealth Strategies any fees or costs higher than our standard fee schedule offered to you. For information regarding or other fees paid directly or indirectly to Baker Wealth Strategies, please refer to the Promoter Disclosure and Acknowledgement form.

ITEM 15 – CUSTODY

All client funds, securities and accounts are held at third-party custodians, Charles Schwab and SEI. We do not take possession of a client's funds, securities or accounts. However, the client will be asked to authorize us with the ability to deduct our annual management fee directly from the client's account. This authorization will apply to the annual management fee only. When deducting the management fee, we will send an invoice to each client and his or her custodian, showing the management fee to be debited, how the management fee was calculated, the time period the management fee covers and the account balance on which the management fee was calculated. The client may terminate our ability to directly deduct the annual management fee by notifying us, SEI or Schwab at the address or telephone number shown on the invoice. In addition to this invoice, the custodian will also send a monthly account statement, indicating the amount of management fees withdrawn from the client's account. We urge clients to carefully review their account statements and notify us of any discrepancies as soon as possible.

ITEM 16 – INVESTMENT DISCRETION

We offer discretionary investment management services. In order to grant us discretionary power over the account, the client must sign the investment management agreement. Our investment management agreement contains a limited power of attorney that allows us to select the security, the amount, and the time of the purchase or sale in the client's account. It also allows us to place each such trade without the client's prior approval. In addition to our investment management agreement, the client's custodian may request the client to sign the custodian's limited power of attorney. This varies with each custodian. We discuss all limited powers of attorney with the client prior to their execution. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client account. The client will have the ability place reasonable restrictions on the types of investments that may be purchased in your account.

The client may place reasonable limitations on the discretionary power granted to us or the Third-Party Adviser as long as the limitations are set forth or included as an attachment in the investment management agreement.

ITEM 17 – VOTING CLIENT SECURITIES

We do not vote proxy votes for any client. All proxy materials are mailed or emailed directly to the client from the custodian. Any proxy materials received by us will be forwarded to clients for response and voting. In the event the client has a question about a proxy solicitation, the client should feel free to contact us.

ITEM 18 – FINANCIAL INFORMATION

BALANCE SHEET

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

FINANCIAL CONDITION

We are required in this Item to provide you with certain financial information or disclosures about our financial condition if we have a financial commitment that impairs our ability to service you. We do not have a financial commitment that impairs our ability to service our clients.

BANKRUPTCY

We have not been the subject of a bankruptcy proceeding.

ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

We have one principal executive officer Christian Ravsten, ("Mr. Ravsten"). Mr. Ravsten biographical information is provided in the attached Brochure Supplement document.

Mr. Ravsten is required to disclose additional information if he has other business activities. He is an independent insurance agent and an independent contractor for Retirement Planning Resources and may receive commissions for the sale of insurance products. He is also a part owner

of Vanir Tax and Capital LLC, a tax reduction planning business. These activities and any conflicts of interest associated therewith are discussed in Item 10 above and/or his brochure supplement.

Mr. Ravsten is also required to disclose additional information if he receives performance-based fees. He does not receive performance-based fees.

Finally, Mr. Ravsten must disclose whether he has any relationship or arrangement with an issuer of securities, or was ever found liable in an arbitration, civil, self-regulatory organization or administrative proceeding. Mr. Ravsten has no information to report on these topics because none of these apply to him.