



Client Brochure

205 East Orange Street, Suite 310

Lakeland, Florida 33801

(863) 688-1725

www.cpsinvest.com

Toll Free (877) 564-6277

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Chas P. Smith & Associates, PA, CPA's conducts its advisory business under the name CPS Investment Advisors (hereinafter referred to as CPS). This Brochure provides information about the qualifications and business practices of CPS. If you have any questions about the contents of this Brochure, please contact us at (863) 688-1725. 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.

CPS is a registered investment adviser. The registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 28, 2025, is prepared according to the SEC’s requirements and rules.

This Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. The date of our last update of our brochure was July 29, 2024. The following items have been updated since July 29, 2024:

- Item 4 has been updated to reflect current assets under management.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Leila Shaver, Chief Compliance Officer at (770) 462-2118 or compliance@myrialawyer.com.

Additional information about CPS is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with CPS who are registered, or are required to be registered, as investment adviser representatives of CPS.

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Item 4 – Advisory Business

CPS has been in the advisory business since 1989. CPS had assets under management of \$2,656,293,459 as of 12/31/2024. The Principals of CPS are Peter C. Golotko, Michael A. Riskin, Nolen B. Bailey, Anthony M. Corrao and Erica M. Lupercio.

ERISA Accounts: ADVISOR is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include, among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, ADVISOR may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset ADVISOR's advisory fees.

Direct

At the initial review of a client's portfolio, CPS may give advice on all investments owned by the client. CPS has discretionary authority (with respect to the purchase and sale of securities) and provides ongoing supervisory services for each account.

Investment Supervisory Services: CPS provides Investment Supervisory Services, defined as giving continuous advice to a client or making investments for a client based on the individual needs of the client. Through personal discussions, CPS determines the client's goals and objectives. CPS then develops a client's personal investment policy and creates and manages a portfolio based on that policy. CPS provides this service to individuals, trusts, estates, charitable organizations, pension and profit-sharing plans, and corporations. CPS will manage advisory accounts on a discretionary basis. Account supervision is guided by the stated objectives of the client.

CPS Investment Advisors 401(k) Services: CPS offers Investment supervisory services through its 401(k) Daily Valuation program. This is a service CPS offers to companies. CPS hires a third-party administrator to perform accounting and document preparation functions. CPS handles all the investment decisions. CPS does not provide reports to the Participants.

401(k) Pilot Services: CPS offers Investment supervisory services through its 401(k) Pilot program. This is a limited-service CPS Offers to participants in company 401(k) plans. CPS develops a client's personal investment policy and manages the investments in the 401(k) account through the Plan Administration website. CPS does not provide reports to the Participants. Participants can view reports and activity online through the Plan Administration website.

403(b) Services: CPS offers Investment supervisory services through its 403(b) program. This is a limited-service CPS Offers to participants in public 403(b) plans. CPS develops a client's personal investment policy and manages the investments in the 403(b) account through the employees account on the ASPire Financial Services website. CPS does not provide reports to the Participants. Participants can view reports and activity online through the ASPire Financial Services website.

Personal Financial Counseling: CPS also provides advice in the form of a Financial Plan. Clients purchasing this service will receive a written financial plan, providing the client with a detailed financial plan designed to assist in achieving their stated financial goals and objectives.

In general, the financial plan will address the following areas of concern:

PERSONAL: Family records, budgeting, personal liabilities, estate information and financial goals.

TAX & CASH FLOW: Income tax and spending analysis and planning for past, current and future years. CPS will discuss the impact of various investments on a client's current income tax and future tax liability.

DEATH & DISABILITY: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.

RETIREMENT: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.

INVESTMENTS: Analysis of investment alternatives and their effect on a client's portfolio.

CPS gathers the required information through in-depth personal interviews. The information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed, including a questionnaire completed by the client, and a written report is prepared. Should the client choose to implement the recommendations contained in the plan, CPS suggests the client work closely with his/her attorney, accountant, insurance agent, and/or investment advisor. Implementation of financial planning recommendations is entirely at the client's discretion.

Clients can also receive investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. CPS also provides specific consultation and administrative services regarding investment and financial concerns of the client. Additionally, CPS provides advice on non-securities matters. Generally, this is in connection with the rendering of estate planning, insurance, and/or annuity advice. Consulting recommendations are not limited to any specific product or service offered by a broker dealer or insurance company. All recommendations are of a generic nature.

CPS holds seminars to help educate people on how to achieve financial independence by teaching them the fundamentals of investing and presenting different scenarios to show the effects of saving and spending money more wisely. These seminars teach direct instruments and mutual fund investing. In both situations, we discuss costs and fees associated with each as well as risk and turnover. There is no cost for the seminars. Investment advice is not tailored to the attendees.

CPS offers advice on various real estate investments including syndicated partnerships. CPS' advice relates to the evaluation of these securities.

A direct client agreement may be canceled by the client at any time for any reason upon receipt of 30 days' written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Cash Management Services

CPS provides Cash Management Services. This is a limited-service CPS offers to individuals, corporations, and business owners. CPS handles all the investment and reinvestment of assets in the Client's account(s) in securities and cash or cash equivalents. The account(s) managed by the cash management services offering are listed within the addendum to the Client's personal investment policy statement. Client agrees to notify Advisor promptly of any significant change in the information provided by the Client or any other significant change in Client's financial circumstances or investment objectives that might affect the way Client's account(s) should be invested. The client also agrees to provide Advisor with such additional information as Advisor may request from time to time to assist in advising Client. Advisor's authority under this agreement will remain in effect until changed or terminated by Client in writing.

CPAlliance™

CPS has discretionary authority (with respect to the purchase and sale of securities) and provides ongoing supervisory services for each account. The Certified Public Accounting/Registered Investment Advisory firm (member) participating with CPS is responsible for educating the client with respect to the types of investments available, assisting each client in determining the amount of risk versus return in various investment vehicles, and assisting each client in making an asset allocation between those various investments. It is the responsibility of the participating members to monitor the performance of the account, as it relates to meeting the objectives of the client and the asset allocation. The members will meet with the client to continually assess the client's risk tolerance and change the asset allocation as necessary. The participating member has the discretionary authority to terminate the client's contract with CPS without the client's consent. CPS and the participating members have separate contracts with the client.

CPAlliance™ Investment Supervisory Services: CPS offers investment supervisory services, through its alliance program to members. This program is called CPAlliance™ (hereinafter referred to as “Program”). These members that participate in CPS' Program are not affiliated with CPS by common control or ownership. Please refer to CPAlliance™ member's Form ADV for the additional services that they provide.

CPAlliance™ 401(k) Services: CPS offers investment supervisory services through its CPAlliance™ program to members for the 401(k) Daily Valuation service. These members that participate in CPS' program are not affiliated with CPS by common control or ownership. This is a service CPS offers to companies. CPS hires a third-party administrator to perform accounting and document preparation functions. CPS handles all of the investment decisions. Please refer to CPAlliance™ member's Form ADV for the additional services that they provide. CPS does not provide reports to the Participants.

CPAlliance™ 401(k) Pilot Services: CPS offers investment supervisory services through its CPAlliance™ program to members. These members that participate in CPS' program are not affiliated with CPS by common control or ownership. This is a limited-service CPS offers to participants in company 401(k) plans. CPS develops a client's personal investment policy and manages the 401(k) account through the Plan Administration website. CPS does not provide reports to the Participants. Participants can view reports and activity online through the Plan Administration website. Please refer to CPAlliance™ member's Form ADV for the additional services that they provide.

A CPAlliance™ client agreement may be canceled by the client or the participating member at any time for any reason upon receipt of 30 days' written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

CPAlliance™ Separately Managed Account Program (CPAlliance™ SMA)

CPS offers discretionary and non-discretionary management services to members of the CPAlliance™ program. This program is called CPAlliance™ SMA.

Accounts and sub-accounts in the CPAlliance™ SMA program managed by CPS on a discretionary basis will be managed as described under “CPAlliance Investment Supervisory Services”.

CPS offers separate account billing and reporting services for non-managed accounts and sub-accounts in the CPAlliance™ SMA program. Accounts in the “billing and reporting services” option are not regulatory assets under management for CPS Investment Advisors. It is the responsibility of the participating members to monitor the performance of the account, as it relates to the objectives of the client and the asset allocation. The members will meet with the client to continually assess the client's risk tolerance and change the asset allocation as necessary. The participating member has the discretionary authority to terminate the member's contract with CPS without the client's

consent. The participating members have discretionary authority with respect to the purchase and sale of securities. The participating member has discretionary authority to engage other money managers. The participating member has discretionary authority to allocate funds to separately managed accounts and sub-accounts managed by CPS on a discretionary basis.

Item 5 – Fees and Compensation

All fees are subject to negotiation. All investment fees are calculated on assets under management and are not charged based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client [SEC Rule 205 (a)(1)]. Fees for financial planning and consulting will be charged either on an hourly basis or on a fixed fee basis. CPS may waive the financial planning and consulting fee for those clients who select CPS Investment Advisors for money management services.

The specific way fees are charged by CPS is established in a client's written agreement with CPS. CPS will generally bill its fees in advance on a quarterly basis. Fees and quarter end account values are rounded to the nearest dollar. Clients may also elect to be billed directly for fees or to authorize CPS to directly debit fees from client accounts. Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

CPS fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be 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 and exchange traded funds also charge internal management fees, which are disclosed in the fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to CPS fee, and CPS shall not receive any portion of these commissions, fees, and costs.

Clients will be invoiced in advance, at the beginning of each calendar quarter, based upon the month-end values (market value or fair market value in the absence of market value, plus any margin balance) of the client's account during the previous quarter. The value of the portfolio is determined on the nearest valuation date preceding the end of the quarter, which valuation date is defined as the last day of the month.

Management of the account and the fee commences upon the signing of the agreement, unless otherwise agreed upon. If the agreement commences other than at the beginning of a quarter, a pro rata charge will be made for the initial period the portfolio is under the advisor's management prior to the beginning of a quarter on the amount agreed upon.

Management fees do not include wire fees, margin interest, overnight or registered postage charges, mutual fund sales charges, IRA custodial fees or transaction charges. These fees are charged to the client directly by the mutual fund or custodian when incurred.

Item 12 further describes the factors that CPS considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

All fees paid to CPS for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales

charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of CPS. In that case, the client would not receive the services provided by CPS which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by CPS to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. When appropriate to the needs of the client, CPS may recommend the use of trading (securities sold within 30 days), margin strategies, or option writing. Because these investment strategies involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk.

Direct

Investment Supervisory Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets under management</u>	<u>Annual fees%</u>
The portion of assets between \$0-\$3,000,000	1.500%
The portion of assets between \$3,000,001-\$5,000,000	1.000%
The portion over \$5 million	0.750%

CPS Investment Advisors 401(k) Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets under management</u>	<u>Annual fees%</u>
The portion of assets up to \$1,000,000,000	1.000%

401(k) Pilot Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets under management</u>	<u>Annual fees%</u>
The portion of assets between \$0-\$3,000,000	1.500%
The portion of assets between \$3,000,001-\$5,000,000	1.000%
The portion of assets over \$5 million	0.750%

403(b) Pilot Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets under management</u>	<u>Annual fees%</u>
The portion of assets up to \$99,000,000	1.500%

Cash Management Services

The annual fee for cash management services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets under management</u>	<u>Annual fees%</u>
The portion of assets up to \$99,000,000	0.500%

Consulting Fees: Consulting fees will be charged:

As a fixed fee, typically ranging from \$500 and up, depending on the nature and complexity of each client's circumstances and upon mutual agreement with the client. 50% of this fee may be due upon the inception of the advisory relationship, with the balance due upon completion of the consulting service; and/or

CPAlliance™

CPAlliance™ Investment Supervisory Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

Assets under management	CPA Firm	CPS	Total
The portion of assets between \$0-\$3,000,000	0.750%	0.750%	1.500%
The portion of assets between \$3,000,001-\$5,000,000	0.500%	0.500%	1.000%
The portion over \$5 million	0.375%	0.375%	0.750%

CPAlliance™ 401(k) Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

Assets under management	CPA Firm	CPS	Total
The portion of assets up to \$1,000,000,000	.500%	.500%	1.000%

CPAlliance™ 401(k) Pilot Services:

The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

Assets under management	CPA Firm	CPS	Total
The portion of assets between \$0-\$3,000,000	0.750%	0.750%	1.500%
The portion of assets between \$3,000,001-\$5,000,000	0.500%	0.500%	1.000%
The portion over \$5 million	0.375%	0.375%	0.750%

CPAlliance™ Separately Managed Account Program (CPAlliance™ SMA) Services:

The annual fee for billing and reporting services for non-managed accounts in the CPAlliance™ SMA program will be 0.25%.

Fees for discretionary investment supervisory services for accounts in the CPAlliance™ SMA program will be charged as described under "CPAlliance Investment Supervisory Services".

Item 6 – Performance-Based Fees and Side-By-Side Management

CPS does 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 side-by-side management.

Item 7 – Types of Clients

CPS provides portfolio management services to high-net-worth individuals, individuals, corporations, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, municipalities, and other U.S. institutions.

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

CPS utilizes several different sources for its research and investment process, including financial publications and news, Value Line, Morningstar, annual reports, online research services, and financial newsletters, among many others. None of these services or products is obtained by the firm on a soft dollar basis.

Our investment philosophy at CPS is to stick to our value-driven premise that buying securities when they are undervalued is associated with a high probability of achieving above-average returns in the future, and of course, buying securities when they are overvalued will result in a high probability of achieving lower than expected returns. Our philosophy is based around fundamental analysis and that companies trading in a range lower than their historical average will likely achieve a higher probability of above-average returns.

Our investment strategy is to identify companies with strong balance sheets, dependable earnings, a history of increasing dividends, significant overseas exposure and a dominate player in their respective industry. These companies have competitive advantages over their competitors; this allows them to withstand the volatility the market can provide. We buy with a margin of safety and monitor until such a time the company is overvalued, at which time it may be sold, and the proceeds reinvested in another undervalued company. We understand the importance of diversification, therefore, properly diversifying all Client Accounts can likely lead to better performance over time. In areas where market research is limited, we may elect to incorporate mutual funds, index funds, or exchange traded funds to adequately diversify the Client Account. Our view is long-term, and our clients understand this position. Short-term movements in the market sometimes in response to non-factual information, either positive or negative, therefore having a long- term approach rids the Account of short-term fluctuations. This process takes time, effort and experience. It requires the use of expertise and good judgment in a qualitative, as well as quantitative process, making it as much of an art as it is a science.

Investing in securities involves the risk of loss that clients should be prepared to bear. CPS does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decision or strategy that CPS may use, or the success of Advisor's overall management of the Account. Client understands that investment decisions made for Client's Account by CPS are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable. CPS will manage only the securities, cash and other investments held in the Client's Account and in making investment decisions for the Account, CPS will not consider any other securities, cash or other investments owned by Client. Except as may otherwise be provided by law, CPS will not be liable to Client for (i) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by CPS with that degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (ii) any loss arising from CPS' adherence to Client's instructions; or (iii) any act or failure to act by the Custodian, any broker or dealer to which CPS directs transactions for the Account, or by any other third party. This limitation on liability is valid, however, only to the extent it does not violate federal and state securities laws. Federal and state securities laws impose liabilities under certain circumstances on people who nonetheless act in good faith, and therefore do not constitute a waiver or limitation of any right Client has under such laws.

Option writing: Although rarely, CPS may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a

certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset.

The two types of options are calls and puts: A call gives CPS the right to buy an asset at a certain price within a specific period. CPS will buy a call if it's been determined that the stock will increase substantially before the option expires. A put gives CPS the holder the right to sell an asset at a certain price within a specific period. CPS will buy a put if CPS has determined that the price of the stock will fall before the option expires.

CPS may use options to speculate on the possibility of a sharp price swing. CPS may also use options to "hedge" a purchase of the underlying security; in other words, CPS may use an option purchase to limit the potential upside and downside of a security CPS has purchased for your portfolio.

CPS may use "covered calls," in which CPS sells an option on a security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price. A risk of covered calls is that the option buyer does not have to exercise the option, so that if CPS wanted to sell the stock prior to the end of the option agreement, CPS must buy the option back from the option buyer, for a possible loss.

CPS may use a "straddle," in which CPS purchases two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts the client on both sides of the market, but with the ability to vary price, time, and other factors. A risk of spreading strategies is that the ability to fully profit from a price swing is limited.

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 CPS or the integrity of CPS' management. CPS has no information applicable to this item.

Item 10 – Other Financial Industry Activities and Affiliations

CPS is affiliated with a Certified Public Accounting firm actively involved in personal financial counseling and traditional income tax and accounting services. The firm's name is CPS Group CPA's, PA. The owners of CPS have a majority ownership (100%) of the company CPS Group CPA's, PA.

CPAlliance™ Insurance Services, Inc. is an Independent Insurance Agency that sells Life, Health & Disability insurance for a commission. The owners of CPS have a majority ownership (100%) of the company CPAlliance™ Insurance Services, Inc.

CPS is the owner of CPS Tax Lien Income Fund I LLC (formally CPAlliance™ Financial Services, an inactive business entity). The owners of CPS have a majority ownership (100%) of the company CPS Tax Lien Income Fund I LLC.

CPAlliance™ Training Seminars: CPS offers a two-day training seminar for CPA firms to learn how to add money management to their financial planning services. The cost of the training is \$2,500. This is a deposit which will be returned to the CPA firm upon reaching \$10 million in assets under management.

CPS also offers Continuing Professional Education Seminars for CPAlliance™ members. This program qualifies for CPE credit. The cost of each seminar may vary depending on the topic & program outline.

CPS holds an annual Roundtable conference for its CPAlliance™ members. Conference sponsors included Fidelity Investments, iShares/Blackrock, ASpire Financial Services, Matthews Benefit Group, and other third parties.

Item 11 – Code of Ethics

CPS has adopted a Code of Ethics expressing the firm’s commitment to ethical conduct for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at CPS must acknowledge the terms of the Code of Ethics annually, or as amended.

The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of CPS will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

In addition, the Code requires pre-clearance of many transactions and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to 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. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between CPS and its clients.

Associated with CPS or its associated persons may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of CPS that no person employed by CPS shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on the investment decision of advisory clients. CPS buys and sells securities for its owners, employees, and their immediate families that it also recommends to clients. At times, CPS may buy investments for its proprietary accounts that it does not buy for its clients.

All securities traded in affiliated accounts are subject to a blackout period where a security that has been purchased or sold for a client account may not be purchased or sold for an affiliated account during the 3-day period before and after the client purchase or sale date.

All principal individuals and/or employees of CPS are required to comply with all applicable federal and state securities laws, rules, and regulations. The Adviser’s Code of Ethics further includes the firm’s policy prohibiting the use of material non-public information. If any person of CPS violates CPS’ internal controls and/or the applicable federal or state laws, rules & regulations, then that person will be subject to disciplinary action ranging from verbal reprimand to termination of employment, depending on the nature, seriousness, and repetition of the violation.

CPS clients or prospective clients may request a copy of the firm’s Code of Ethics by contacting Leila Shaver, Chief Compliance Officer at (770) 462-2118 or compliance@myrialawyer.com.

Item 12 – Brokerage Practices

Because CPS does not have the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, clients must direct CPS as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that CPS may not have authority to negotiate commissions or obtain volume discounts and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients. CPS does not have any formal or informal soft-dollar arrangements. Clients will receive monthly and/or quarterly statements from their broker-dealer/custodian. CPS will provide clients with reports as contracted for at the inception of the advisory relationship.

CPS participates in Fidelity Institutional Wealth Services (FIWS) which is offered to independent investment advisers by Fidelity Investments, an NASD registered broker-dealer. CPS utilizes the services of Fidelity Institutional Wealth Services (FIWS) program sponsored by Fidelity Brokerage Services, LLC (Fidelity). While there is no direct linkage (except in certain circumstances) between the investment advice given to clients and CPS' participation in the FIWS program, economic benefits that are received by CPS would not be received if CPS did not give investment advice to clients. These benefits include: a dedicated trading desk that services FIWS participants exclusively, a dedicated service group and an account services manager dedicated to CPS' accounts, access to a real-time order matching system, electronic download of trades, balances and positions in FIWS's portfolio management software, access, for a fee, to an electronic interface with FIWS's software, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), a quarterly newsletter, access to Fidelity mutual funds, access to www.wealthscape.com, a Fidelity Brokerage information web site, access to over 6000 mutual funds NOT affiliated with Fidelity, and the ability to have loads waived for CPS clients who invest in certain Fidelity loaded funds, when certain conditions are met and maintained. FIWS also financially co-sponsors an annual conference for CPS' CPAlliance™ program to enhance the education and skills of the CPAlliance™ members.

Clients in need of brokerage or custodial services will have Fidelity Investments recommended to them. As part of the FIWS program, CPS receives benefits that it would not receive if it did not offer investment advice.

CPS has a policy to make whole all accounts that have trading errors. CPS will not penalize the account for the trading error. All errors are moved to a trade error account for correction. Profits are donated to a charity chosen by CPS and losses are absorbed by CPS.

CPS may, from time to time, aggregate client trades using Block Orders. If this strategy is used, all clients within the aggregate-filled trade will receive the same price. Aggregate trades are used to move in and out of a particular investment quickly which could improve the execution of the trade.

Regarding thinly traded securities and partial fill executions of volume and/or batched trades, CPS will use a random sampling method or Orion software to ensure fair and equitable treatment over time. Allocations for partial fills will be made using a random number sequence or the Orion software. This random sampling method may be changed if a different method is more appropriate.

Financial Planning - Consulting: These clients will be required to select their own broker-dealers and/or insurance companies for the implementation of financial planning and/or consulting recommendations. CPS may recommend any one of several brokers (including but not limited to Fidelity). CPS clients must independently evaluate these brokers before opening an account. The factors considered by CPS when making this recommendation are the broker's ability to provide professional services, CPS' experience with the broker, the broker's reputation, and the broker's financial strength, among other factors.

Seminars: Due to the nature of this service, CPS does not recommend broker-dealers to these clients.

Class Action & Legal Proceedings: CPS has teamed with Broadridge Financial Solutions to assist clients with class action litigation services. Broadridge Financial Solutions is the industry leader in class action litigations in an industry growing in volume and complexities. They have dedicated technology, industry expertise and security to ensure our clients maximize litigation opportunities. This partnership will provide the solutions to make the monitoring and filing process more efficient. It will also alleviate a client's need to sign paperwork and respond to filing notices. Broadridge will be handling all filing procedures, allowing the client and advisor to focus on the client's plan. This valuable service is at no upfront cost. A small percentage of the recovered amount is deducted as their fee.

Item 13 – Review of Accounts

Portfolio Management: Portfolios are reviewed on a continuous and regular basis. Portfolio management accounts are formally reviewed in their entirety initially upon engagement and quarterly, semi-annually, or annually, as contracted for at the inception of the advisory relationship. Periodic reviews of accounts are conducted on a more frequent basis to accommodate additions to cash, unusual price movements, and any investment objective change by the client. CPAlliance™ clients are only contacted by the participating advisory firm unless requested by the participating firm or end client.

Financial Planning - Consulting: These client accounts are reviewed as contracted for at the inception of the advisory relationship.

Item 14 – Client Referrals and Other Compensation

CPAlliance™ EZ is a referral arrangement. Each participating firm or person signs a Solicitation Agreement, and their client signs a Disclosure Statement and Acknowledgement which allows CPS to manage the client and their assets and pays the participating firm or person a portion of the quarterly fee collected. The owners of CPS have a majority ownership (100%) of the company CPAlliance™.

CPAlliance™ Training Seminars: CPS offers a two-day training seminar for CPAlliance™ members to learn how to add money management to their financial planning services. The cost of the training is \$2,500. This is a deposit which will be returned to the CPAlliance™ member upon reaching \$10 million in assets under management. CPS also offers Continuing Professional Education Seminars for CPAlliance™ members. This program qualifies for CPE credit. The cost of each seminar may vary depending on the topic & program outline.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets. CPS urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

CPS has custody over certain client's funds and securities and therefore is required to have an annual surprise audit by an independent public accountant.

Item 16 – Investment Discretion

CPS usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and number of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client account. Any limitations on this discretionary authority shall be included in this written authority statement.

Clients may change/amend these limitations as required. Investment guidelines, restrictions and any amendments shall be submitted in writing.

When selecting securities and determining amounts, CPS observes the investment policies, limitations, and restrictions of the clients for which it advises.

Item 17 – Voting *Client* Securities

Unless the parties otherwise agree in writing, CPS shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by an Account. The

Client expressly retains authority and responsibility for, and CPS is expressly precluded from rendering any advice or taking any action with respect to, the voting of any such proxies.

If the account is maintained on behalf of a plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA") or similar government regulations, Client represents regardless of the plan document, that the Client expressly retains the authority and responsibility for, and CPS is expressly precluded from rendering any advice or taking any action with respect to, the voting of such proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about CPS' financial condition. CPS has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of bankruptcy proceedings.

CPS will not charge more than \$1200 in advance for work that cannot be completed within six months.