

Item 1: Cover Page



Foundry Financial, LLC
2919 Acresite St.
Los Angeles, CA 90039

Form ADV Part 2A – Firm Brochure

213-267-7754

Dated 02/25/2023

<http://foundryfinancial.org>

This Brochure provides information about the qualifications and business practices of Foundry Financial LLC. If you have any questions about the contents of this Brochure, please contact us at 213-267-7754 or by emailing kevin@foundryfinancial.org. 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.

Foundry Financial LLC is registered as an Investment Adviser with the State of District of Columbia and the State of California. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information with which you determine to hire or retain an Advisor. Additional information about Foundry Financial LLC is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the firms identification number CRD# 300122.

Item 2: Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

The material changes in this brochure from the last amendment of Foundry Financial, LLC on February 22, 2022 are described below. Material changes relate to Foundry Financial, LLC's policies, practices or conflicts of interests.

- Item 5: Updated hourly rate
- Item 5: Updated price of ongoing financial planning
- Item 5: Updated and adjusted ongoing AUM schedule
- Item 10: Updated to include that Kevin Lum is a licensed insurance agent.
- Item 14: Updated to include Zoe Financial, LLC as a third-party solicitor.
- Item 14: Updated to include Altruist, LLC as a third-party solicitor.
- Item 14: Updated to included referral fees from Summit Portfolio Management
- Item 19: Addition of CFP certification and clarified previous financial role with Strategic Applications International.

Item 3: Table of Contents

Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	8
Item 6: Performance-Based Fees and Side-By-Side Management	11
Item 7: Types of Clients	11
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	11
Item 9: Disciplinary Information	15
Item 10: Other Financial Industry Activities and Affiliations	15
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	16
Item 12: Brokerage Practices	17
Item 13: Review of Accounts	19
Item 14: Client Referrals and Other Compensation	20
Item 15: Custody	20
Item 16: Investment Discretion	22
Item 17: Voting Client Securities	23
Item 18: Financial Information	23
Item 19: Requirements for State-Registered Advisers	22
Form ADV Part 2B – Brochure Supplement	25

Item 4: Advisory Business

Description of Advisory Firm

Foundry Financial LLC is registered as an Investment Adviser with the District of Columbia and the State of California. We were founded in January 2019. Kevin Lum is the principal owner of Foundry Financial LLC.

Types of Advisory Services

Investment Management Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Investment Advisory Services

We offer investment advisory services through use of third-party money managers ("Outside Managers" and "Sub-Advisers) for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

Financial Planning

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

CCR Section 260.235.2 Disclosure

For clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our client. The client is under no obligation to act upon our recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through our firm.

Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

Educational Seminars and Speaking Engagements

We may provide seminars on an "as announced" basis for groups seeking general advice on investments, impact investing and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual person's need, nor does Foundry Financial LLC provide individualized investment advice to attendees during these seminars.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets Under Management

As of December 31, 2022, we provide continuous management services for \$2,451,021.00 in client assets on a discretionary basis.

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services (Foundry Financial LLC Manages)

Our standard asset management fee is based on the market value of the assets under management and is calculated as follows for financial planning and investment management:

Account Value	Annual Advisory Fee
\$0 - \$500,000	1.50%
\$500,001 - \$1,000,000	1.25%
\$1,000,001 - \$2,000,000	1.0%
\$2,000,001 and 5,000,000	0.75%
\$5,000,001 and Above	0.50%

Our fees for asset management shall not exceed 3%. The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value as of the last day of the month, resulting in a combined weighted fee. For example, an account valued at \$1,000,000 would pay an effective fee of 1.375% with the annual fee of \$11,250. The quarterly fee is determined by the following calculation: $(\$500,000 \times 1.50\%) + (\$500,000 \times 1.25\%) \div 4 = \$3,437.50$. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts. Accounts initiated or terminated during the middle of a calendar month will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account. Investment Advisory Services also includes ongoing implementation of the financial plan for clients that also completed the Financial Plan Service.

Advisors at Foundry do not accept commissions or any other form of compensation for selling securities or other investment products. We can and do earn insurance commissions.

Comprehensive Financial Planning

Comprehensive Financial Planning consists of an upfront charge of \$3,000 and an ongoing fee that is paid monthly at a rate between \$150 and \$6,250 per month depending on complexity and outside assets. The fee may be negotiable in certain cases and is waived for clients with assets under management or if the client also retains Foundry Financial, LLC for business consulting. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client.

The upfront portion of the Comprehensive Financial Planning fee is for client on boarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid, and will be completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

Financial Planning Fixed Fee

Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$1,000.00 and \$15,000.00. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of process and the remainder is due at completion of work, however, Foundry Financial LLC will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. The upfront portion of the fee is for client on boarding, data gathering, and setting the basis for the financial plan. Upon termination, if the onboarding and data gathering process has been completed, a pro-rated refund is available (including upfront fees) for any work that has not been completed.

Financial Planning Hourly Fee

Financial Planning fee is an hourly rate between \$450.00 and \$650.00 per hour, depending on complexity. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

Educational Seminars/ Speaking engagements

Seminars are offered to organizations and the public on a variety of financial topics including impact investing. Fees range from free to \$10,000.00 per seminar or free to \$500 per participant. Half of the fees are due prior to the engagement, and the other half are to be paid the day of, no later than the conclusion of the Seminar. The fee range is based on the content, amount of research conducted, number of hours of preparation needed, and the number of attendees. In the event of inclement weather or a flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise cancelled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred, and will provide payment for 50 % of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will

absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

Speaking Engagements

Kevin Lum is a public speaker. Generally, fees for her speaking engagements range from free to \$10,000 plus travel expenses, depending on sponsor, date, location, and program requested. For all speeches, 50 % of the balance is due before the event and the remaining balance due at the conclusion of the event. Half of the fees are due prior to the engagement, and the other half are to be paid the day of, no later than the conclusion of the Seminar. The fee range is based on the content, amount of research conducted, number of hours of preparation needed, and the number of attendees. The content is based on topics that are currently relevant in the financial planning environment and the world of impact investing.

In the event of inclement weather or a flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise cancelled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred. In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred, and will provide payment for 60 % of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

Educational Seminars and Speaking Engagements may be provided pro-bono at Foundry Financial LLC's discretion.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded 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 fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions). We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

Foundry Financial does not charge any performance-based fees, i.e., fees based on a share of capital gains on or capital appreciation of the assets of a Client.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, banking or thrift institutions, investment companies, business development companies, pool investment vehicles, pension and profit sharing plans, charitable organizations, corporations or other businesses, state or municipal government entities, other investment advisers, insurance companies.

We do not have a minimum account size requirement.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary methods of investment analysis are fundamental, technical, cyclical and charting analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

We refer clients to third-party investment advisers (“outside managers”). Our analysis of outside managers involve the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager’s underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager’s compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager’s portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager’s daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

Material Risks Involved

Foundry Financial LLC provides investment management as part of the financial planning service. **All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

Foundry Financial LLC and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Foundry Financial LLC and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Foundry Financial LLC and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Foundry Financial LLC or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No Foundry Financial LLC employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Foundry Financial LLC employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Kevin Lum is a licensed insurance agent in the State of California. He sells insurance products for sales commissions. Clients should be aware that a conflict of interest exists between clients and Foundry; clients are under no obligation to act upon any of our recommendations; and if you elect to act upon any of the recommendations, you are under no obligation to affect the insurance transactions through us.

Recommendations or Selections of Other Investment Advisers

As referenced in Item 4 of this brochure, Foundry Financial LLC recommends clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, Foundry Financial LLC will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Foundry Financial LLC adheres to the CFP® Board of Standards Inc. and Kevin Lum holds the CFP® designation.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

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

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Foundry Financial LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We currently receive soft dollar benefits by nature of our relationship with TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC.

As part of its fiduciary duties to clients, Foundry Financial endeavors at all times to put the interests of its clients first. Clients should be aware, however, that we may have an incentive to select or recommend a broker-dealer based on our interest in receiving research or other products or services, rather than on our clients’ interest in receiving most favorable execution.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

The Custodian and Brokers We Use (TD Ameritrade & Altruist Financial LLC)

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

For the benefit of no commissions or transaction fees, fully digital account opening, a large variety of security options and complete integration with software tools, Foundry Financial, LLC recommends Altruist Financial LLC, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member, as the introducing broker to Apex Clearing Corporation, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member, as the clients' custodian. Foundry Financial, LLC does not receive any research or other soft-dollar benefit by nature from its relationship with Altruist Financial LLC, nor does Foundry Financial, LLC receive any referrals in exchange for using Altruist Financial LLC as a broker-dealer.

Aggregating (Block) Trading for Multiple Client Accounts

Outside Managers used by Foundry Financial LLC may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading.

Foundry Financial LLC's practice is to analyze and trade client accounts individually utilizing primarily mutual funds and not individual securities, so there is limited opportunity to seek potential cost savings with aggregated trades. Occasionally, Foundry Financial LLC will aggregate the purchase or sale of individual fixed income securities in an effort to obtain a cost advantage. In this case all accounts involved receive the same price for the security.

Item 13: Review of Accounts

- Kevin Lum, CEO, and CCO is responsible for reviewing and assessing financial recommendations made to Clients. Factors triggering review may include significant changes in Client's financial condition, changes in the fundamentals of the companies or entities issuing securities, price fluctuations, and significant industry or economic developments. Foundry Financial does not normally change its investment recommendations due to normal market fluctuations absent a significant change in the predetermined investment strategy.

Foundry Financial LLC maintains a fiduciary standard to each client to ensure that all recommendations are in the Clients' best interest. Foundry Financial LLC will review the target asset allocation and evaluate whether it continues to be the appropriate asset allocation for the Client given their financial situation, stage in the financial lifecycle, risk tolerance, liquidity needs, and other components of their financial situation, such as pensions, inheritances, major anticipated expenses, etc. Once the target asset allocation has been reviewed and/or revised, Foundry Financial will assess whether the current portfolio is within an acceptable range of this allocation.

- Financial planning Clients served under the Open Retainer engagement receive portfolio recommendations during the term of their engagement with Foundry Financial. The reviews occur at least annually, but may occur more frequently if there are significant changes in

Clients' financial situation, including lifecycle events, career changes, inheritances, significant increases or decreases in net worth, change in residence, etc.

Clients who have engaged Advisor pursuant to a Project Retainer and Financial Fitness Review do not receive ongoing account review after their project or review is completed.

- If Clients maintain any brokerage account(s), their custodian will provide a statement, at least quarterly, that will include a list of all assets held in the account, asset values, and all transactions affecting the account assets, including any additions or withdrawals. Foundry Financial LLC itself does not provide any regular monthly or quarterly investment account statements to Clients.

At least annually, Foundry Financial LLC prepares written reports on net worth, asset allocation, and overall financial progress. During its initial year and at a minimum of every 3-5 subsequent years, Foundry Financial LLC reviews Client's estate planning documents and insurance policies.

Item 14: Client Referrals and Other Compensation

Client Referrals

Foundry Financial, LLC has arrangements in place with certain third-party solicitors whereby we compensate them for referring clients to us. Referral arrangements inherently give rise to potential conflicts of interest, particularly when the person recommending the adviser receives an economic benefit for doing so. The Advisers Act addresses this conflict of interest by requiring disclosures related to the referral, including a description of the material terms of the compensation arrangement with the solicitor.

We pay third-party solicitors a percentage of the advisory fees we receive from referred clients. We require third party solicitors who introduce potential clients to us to provide the potential client, at the time of the solicitation, with a copy of this disclosure brochure and a copy of a disclosure statement which explains that the solicitor will be compensated for the referral and contains the terms and conditions of the solicitation arrangement, including the percentage of the advisory fees or other compensation the solicitor is to receive.

We pay a fee to participate in an online adviser matching program, Zoe Financial Inc, which seeks to match prospective advisory clients who have expressed an interest in finding an investment adviser with investment advisory firms. The adviser matching program provides the name and contact information of such persons to the advisory firms as potential leads. We have agreed to pay the adviser matching program 25 basis points (0.25%) for the first \$1 million of assets under management, 10 basis points (0.10%) between \$1 million to \$10 million of assets under management, and 5 basis points (0.05%) for any assets over \$10 million of assets under management of the advisory fees we receive from any program participant who ultimately becomes our client. If you are charged a fixed fee for standalone financial planning services that may be separate from or without investment management services, we have agreed to pay the adviser matching program 25% of any revenue that comes in the form of a fixed or hourly payment for services for a term of five (5) years.

Foundry Financial, LLC participates in the Altruist Match program of Altruist LLC, an SEC-registered investment adviser and affiliate of Altruist Financial LLC. The Altruist Match program allows prospective clients to screen and identify participating investment advisers based on criteria specified by the prospective client. Foundry Financial, LLC pays Altruist LLC compensation equal to the greater of twenty percent (20%) of any revenue received by Foundry Financial, LLC from a matched client's household and \$100 (one hundred dollars) annually. Foundry Financial, LLC is obligated to pay Altruist a termination fee if Foundry Financial, LLC transfers client assets off the Altruist platform within five years of a matched client becoming a client of Foundry Financial, LLC, which presents a conflict of interest for Foundry Financial, LLC in connection with any advice or recommendation to a client on whether the client should remain on the Altruist platform.

Altruist Financial LLC also receives revenue on brokerage accounts opened through the Altruist platform, Altruist Corp receives fees from Foundry Financial, LLC for access to the Altruist platform, and Altruist LLC receives Model Marketplace fees from Foundry Financial, LLC or its clients who participate in the Altruist LLC Model Marketplace, according to the instruction of Foundry Financial, LLC.

Foundry Financial, LLC may compensate outside firms and/or individuals for referral activities. These fees may come in the form of marketing or referral fees paid directly to that firm and/or individual by Foundry Financial, LLC. The exact compensation arrangement will vary on a case-by-case basis. Fees are typically based on a portion of the management fees charged to Clients by Foundry Financial, LLC and paid to others who introduced said Client to Foundry Financial, LLC. In all cases, Foundry Financial, LLC will comply with the cash solicitation rules established by the **SEC and/or applicable state regulators**, and with Client disclosure requirements.

As disclosed under Item 12, above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

Summit Portfolio Managements pays a referral fee to Foundry Financial, LLC but are prohibited from charging any part thereof to the Client.

Item 15: Custody

Foundry Financial LLC does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client accounts in which Foundry Financial LLC directly debits their advisory fee:

- i. Foundry Financial LLC will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to Foundry Financial LLC, permitting them to be paid directly for their accounts held by the custodian.

Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Item 17: Voting Client Securities

As a matter of firm policy, Foundry Financial LLC does not have authority to and does not vote proxies on behalf of Clients. Clients will receive all proxies directly from the custodian and retain the responsibility for voting proxies for any and all securities maintained in Client portfolios. At the request of a Client, Foundry Financial LLC may provide advice to Client regarding the Client's voting of proxies.

Item 18: Financial Information

Registered investment advisors are required to provide Clients with certain financial information or disclosures about their financial condition. Foundry Financial LLC is well capitalized and has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients, and has not been the subject of a bankruptcy proceeding. Additionally, Foundry Financial LLC does not require or solicit prepayment of more than \$500 in fees per Client, six or more months in advance of completing a project or service for a Client.

Item 19: Requirements for State-Registered Advisers

Kevin Lum

Born: 1980

Educational Background

2003 BS with Honors from Southern Nazarene University

- Phi Delta Lambda
- Freshman Class President
- Sophomore Class President

Business Experience

- 01/2019 – Present, Foundry Financial LLC, CEO and CCO
- 2013 – June 2019, The Table, Founder
- 2010 – 2013, Strategic Applications International, Inc, VP/CFO
- 2010, St. Coletta, Chief of Adult Services
- 2006 – 2010, Sojourners, National Coordinator

Professional Designations, Licensing & Exams

- **FINRA Series 65** - Uniform Investment Advisor Law Examination
- **CFP (Certified Financial Planner) ®**: CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive seven-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.
- **Insurance License #4194032** – State of California

Other Business Activities

Kevin Lum sells insurance products for sales commissions. This profession takes up less than 5% of his work week.

Performance Based Fees

Foundry Financial LLC is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Foundry Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Foundry Financial LLC, nor Kevin Lum, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

Additional Compensation

Kevin Lum does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Foundry Financial LLC.

Supervision

Kevin Lum, as CEO and Chief Compliance Officer of Foundry Financial LLC, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Kevin Lum has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Conflict of Interest

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the client prior to entering into any Advisory or Financial Planning Agreement.

Business Continuity Plan

Foundry Financial maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including death of the investment adviser or any of its representatives.

Foundry Financial LLC

2919 Acresite St.
Los Angeles, CA. 90039

213-267-7754

Dated 02/02/2022

CRD# 300122

Form ADV Part 2B – Brochure Supplement

For

Kevin Lum [Individual CRD# 7054281]

CEO, and Chief Compliance Officer

This brochure supplement provides information about Kevin Lum that supplements the Foundry Financial LLC (“Foundry Financial LLC”) brochure. A copy of that brochure precedes this supplement. Please contact Kevin Lum if the Foundry Financial LLC brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Kevin Lum is available on the SEC’s website at www.adviserinfo.sec.gov

Item 2: Educational Background and Business Experience

Kevin Lum, CEO

Born: 1980

Educational Background

2003 BS with Honors from Southern Nazarene University

- Phi Delta Lambda
- Freshman Class President
- Sophomore Class President

Business Background

- 01/2019 – Present, Foundry Financial LLC, CEO and CCO
- 2013 – June 2019, The Table, Founder

- 2010 – 2013, Strategic Applications International, Inc, VP/CFO
- 2010, St. Coletta, Chief of Adult Services
- 2006 – 2010, Sojourners, National Coordinator

Professional Designations, Licensing & Exams

- **FINRA Series 65** - Uniform Investment Advisor Law Examination
- **CFP (Certified Financial Planner) ®**: CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive seven-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.
- **Insurance License #4194032** – State of California

Item 3: Disciplinary Information

No management person at Foundry Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Kevin Lum sells insurance products for sales commissions. This profession takes up less than 5% of his work week.

Item 5: Additional Compensation

Kevin Lum does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Foundry Financial LLC.

Item 6: Supervision

Kevin Lum, as CEO and Chief Compliance Officer of Foundry Financial LLC, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Kevin Lum is the Chief Compliance Officer and is responsible for supervising the services and advice provided to Clients of Foundry Financial LLC, and who may be reached at 213-267-7754. The CCO prepares investment policies, forms and procedures for those Clients to whom he is the primary advisor representative and firm contact and reviews all policies, forms, and procedures for all other Clients.

Item 7: Requirements for State Registered Advisers

Kevin Lum has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Indicate Receipt of Form ADV2:

Client's Signature

Date

Client's Signature (if applicable)

Date