

# Center for Asset Management, LLC Client Brochure

*This brochure provides information about the qualifications and business practices of Center for Asset Management, LLC. If you have any questions about the contents of this brochure, please do not hesitate to contact us at (561) 625-0900 or by email at: [Peter@CF-AM.com](mailto:Peter@CF-AM.com). 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.*

*Additional information about Center for Asset Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Center for Asset Management, LLC's CRD number is: 147981*

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*SEC Registration does not imply a certain level of skill or training.  
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## Item 2: Material Changes

Since our last required annual amendment was submitted in March 2022 there have been no material changes made to this disclosure brochure.

You will receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31, so the summary of material changes will be filed and publicly available by or before March 31. Updated versions of this brochure will be provided to clients directly each year. We may also provide other ongoing disclosures about material changes as necessary and appropriate.

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## Item 4: Advisory Business

### Description of the Advisory Firm

This firm has been in business since August 19, 2008, and the principal, President and owner is Peter Andrew Blatt. Mr. Blatt is an investment adviser representative (IAR) of CFAM.

### Types of Advisory Services

Center for Asset Management, LLC (hereinafter "CFAM") offers the following services to its clients:

**Asset Management Services** – CFAM offers asset management services, which involves CFAM providing you with continuous and ongoing supervision and management of your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the "Account"). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by us on a discretionary basis based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and make investment decisions regarding buying, selling, reinvesting, or holding securities, cash, or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you, or actions taken for you. We are not obligated to buy, sell, or recommend to you any security or other investment that we may buy, sell, or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your

account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

Depending on the client agreement, CFAM may be the only portfolio manager to an account, or CFAM may allocate a client's assets to one or more Investment Solutions, Sub-Advisers, or portfolio strategies available to CFAM through one or more platform providers. Currently, CFAM utilizes various investment options provided by the AssetMark Advisory Platform ("AssetMark"). CFAM may enter into agreements with additional platform providers in the future. CFAM clients enter into agreements with such providers, as applicable, and are provided disclosures about the provider(s), which will include disclosures of any related fees and/or expenses specific to that provider.

**AssetMark Advisory Platform.** - CFAM has entered into a sub-advisory relationship with AssetMark, an investment adviser registered with the U.S. Securities and Exchange Commission. Through CFAM, CFAM clients can utilize the AssetMark investment platform to access various Investment Solutions, including specialized tactical strategy portfolios that primarily utilize diversified baskets of exchange traded funds and indexed mutual funds (portfolios can also include individual equity securities at the discretion of the portfolio manager). The AssetMark platform, for which clients pay a quarterly fee, provides online access to their account information. In addition, CFAM may also recommend that clients authorize the active management of a portion of their assets with one or more sub-advisers whose management is available through Asset Mark. ("AssetMark").

Under the sub-advisory arrangements available through AssetMark, CFAM will remain responsible for determining the client's investment objectives and whether one or more of AssetMark's asset management programs are suitable to meet such investment objectives. AssetMark is responsible for the discretionary management of the assets for which CFAM, as the primary adviser, has instructed AssetMark to invest in one or more of AssetMark's asset management programs.

For more information regarding the AssetMark Platform, refer to AssetMark Platform Disclosure Brochure which is available at <https://adviserinfo.sec.gov/firm/summary/109018>. The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally \$50,000 for Mutual Fund accounts and \$100,000 for ETF Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

Most clients authorize CFAM the discretion to select Sub-Advisers and/or Investment Solutions on the AssetMark platform including the discretion to hire and fire Sub-Advisers. This means we can select and remove Sub-Advisers from your account without first consulting

with you. Alternatively, some clients may prefer to have us select Sub-Advisers on a non-discretionary basis which means you will need to provide written authorization of a choice of, or change in, Sub-Adviser in advance. The decision to use a particular Sub-Adviser is always based on each client's individual needs and is triggered when CFAM believes that a strategy offered or available by a Sub-Adviser is in the best interests of our clients.

Selected Sub-Advisers will manage your assets by providing ongoing discretionary investment management services over your designated assets. Discretionary authority allows the Sub-Advisers to determine the securities to be purchased and sold in your accounts managed by the Sub-Adviser. A complete description of the Sub-Adviser's services, fee schedules and account minimums will be disclosed in the Asset Mark Form ADV Disclosure Brochure which we will provide to you at the time a Sub-Adviser is added to your Account.

**Financial Planning and Consulting** - CFAM offers financial planning services, which involve preparing a customized written financial plan covering specific or multiple topics. We provide full written financial plans, which typically address the following topics: Investment Planning, Retirement Planning, Insurance Planning, Tax Planning, Education Planning, Portfolio Review, and Asset Allocation. When providing financial planning and consulting services, the role of your investment adviser representative is to find ways to help you understand your overall financial situation and help you set financial objectives. Written financial plans prepared by us do not include specific recommendations of individual securities.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer a one-time consultation, which covers mutually agreed upon areas of concern related to investments or financial planning. We also offer "as-needed" consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an "as-needed" consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

In addition to these services, we offer ongoing advisement consultations to participants in retirement plans (401(k) plans, profit sharing plans, etc.). When providing these services, we review your financial situation, goals, and objectives as well as the investment options available in the retirement plan. We will review your retirement plan account at quarterly intervals and will make such recommendations from the list of available investment options in your retirement plan account as are deemed appropriate and consistent with your stated investment objectives and risk tolerance. These services do not constitute asset management services for your retirement plan account; we do not have investment discretion or trading authority over your retirement plan account. You determine whether or not to implement our advice. The implementation of any trades in your retirement plan account is your responsibility.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment recommendations through CFAM or retain CFAM to actively monitor and

manage your investments, you must execute a separate written agreement with CFAM for our asset management services.

**Seminars/Educational Workshops/Classes** - CFAM may occasionally provide information presentations in areas such as financial planning, retirement planning and estate planning. Informational presentations are always offered on an impersonal basis and do not focus on the individual needs of participants. CFAM does not charge participants for these programs. However, we reserve the right to charge fees to cover the expenses incurred by us for the presentations. In this case, all fees and payment provisions will be fully disclosed to you prior to the presentation.

### *Services Limited to Specific Types of Investments*

In general, CFAM limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, third party money managers, REITs, insurance products, including annuities, private placements, and government securities which are available through AssetMark. CFAM may use other securities as well to help diversify a portfolio when applicable.

### **Client Tailored Services and Client Imposed Restrictions**

CFAM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client's 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.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, client imposed restrictions may not be compatible with certain AssetMark Investment Solutions and may not be accepted by Sub Advisers that may be hired by CFAM. CFAM may individually manage a client's portfolio without utilizing a platform Investment Solution or Sub-Adviser.

### **Wrap Fee Programs**

CFAM does not sponsor or sub-advise any wrap fee programs. However, the Asset Mark Platform includes "wrap fee" arrangements, meaning that if your assets are invested in an AssetMark Investment Solution, or otherwise sub-advised by Asset Mark, you will pay a fixed fee to AssetMark that includes both transaction fees, or commissions and investment management fees. AssetMark fees vary depending on which AssetMark Investment Solution or Sub-Adviser is applied to your account. Clients do not pay separate transaction fees for individual portfolio trades in their Account when their Account is invested in an AssetMark Investment Solution or another sub-advised portfolio. The wrap fees may be higher or lower than if such services were obtained separately. Generally, wrap programs are relatively less expensive for actively traded accounts. However, they often result in higher overall costs to the client in accounts that experience little trading activity.

## Amounts Under Management

As of December 31, 2022, CFAM had total assets under management of \$174,444,246, of which \$174,444,246 are managed on a discretionary basis.

## Item 5: Fees and Compensation

### *Asset Management Fees*

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance (at the start of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the prior billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of a billing period, the prorated fee will be charged at the end of the next calendar quarter. Fees for the initial billing period will be billed in arrears at the same time as the next full billing period's fee is billed in advance. If your account is terminated on a date other than the last business day of a quarter, pro-rated fees will be refunded for the time remaining in the quarter for which you were already billed, using the number of days in the quarter prior to termination.

The fees charged by CFAM for our asset management services range from .70% to 1.50% annually and are generally based on the amount of assets a client has under management with CFAM. CFAM clients are also charged a "platform fee" by AssetMark, which will range from .20% to 1.0%, depending on which of AssetMark's Investment Solutions, and/or Sub-Advisers, are utilized to manage your accounts. AssetMark provides full disclosure of the applicable fees for the various investment options offered by AssetMark. See "Fees for Third-Party Management/Sub-Advisory Services" for details about the AssetMark fees.

Fees charged for our asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the potential for additional assets, deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client. The exact amount of fee that will be charged for our asset management services will be specified in your client agreement.

CFAM believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our investment advisory fees may be higher than that charged by other investment advisers offering similar services/programs. Our investment advisory fees will be deducted from your account and the investment advisory fees will be paid directly to our firm by the qualified



custodian(s) of your account. Your agreement with the qualified custodian (“Custodian”) will authorize the Custodian of your account to deduct fees directly from your account and pay applicable fees directly to our firm. Please note that you should always review your account statements received from the Custodian(s) and verify that appropriate investment advisory fees are being deducted. The Custodian(s) charges your account at our direction and will not verify the accuracy of the investment advisory fees deducted.

Your account will be charged by others for fees in addition to our asset management services. Such fees may include:

- A Platform Fee paid to AssetMark (see below for details) of .20% to 1%, which includes transaction fees for any transactions in your account directed by AssetMark or CFAM Commissions and/or transaction fees charged by your Custodian outside of ordinary portfolio management transactions;
- Embedded mutual fund/ETF management fees charged by the sponsor of the applicable mutual fund and/or ETF;
- Mutual Fund Sales Loads and 12b-1 fees, as applicable; and
- IRA and retirement plan fees, as applicable.

The fees listed above would be charged by the Custodian, AssetMark, or other broker-dealers and are not charged by or received by CFAM. Each will be separately described to you, as applicable, by AssetMark, and the Custodian/broker-dealer, in your agreement with such party. Your agreement to hire a third part asset management group, such as AssetMark will be in your agreement with CFAM. Mutual Fund and ETF management and sales fees are described in the prospectus for the relevant mutual fund and/or ETF.

All fees paid to CFAM for advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each mutual fund’s or ETF’s prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee. Such fees are usually “embedded” in the mutual funds’ NAV (Net Asset Value), meaning that the fees are reflected in the mutual fund’s or ETF’s market value. If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

If you retain CFAM to implement the recommendations provided under this service, CFAM may recommend load or no-load mutual funds that charge you 12(b)-1 fees.

### ***Fees for Third Party Management/Sub-advisory Services***

If we manage your account utilizing a platform such as AssetMark, you will incur fees charged by the platform provider in addition to the investment advisory fees charged by CFAM. AssetMark’s fees include all transaction fees and investment management fees related to the management of your account (“Wrap Fees”). This type of fee arrangement is referred to as a “wrap account.”

AssetMark’s fees will vary, depending on the Investment Solutions and/or sub-advisory

services chosen by CFAM for your account. AssetMark's Wrap Fees range from .20% to 1% per annum and are disclosed to each client as part of their separate written agreement with AssetMark and detailed in AssetMark's disclosure brochure. AssetMark will charge and collect both its fees, (the Wrap Fees) and CFAM's investment management fee. As stated previously, AssetMark charges fees separate from and in addition to the investment advisory fees charged by CFAM. There may be other managers who may offer similar sub-advisory services for fees which are more or less than the fees charged by AssetMark. Note that CFAM, pursuant to its investment management agreement with you, will have the discretion to manage your assets using different AssetMark strategies or portfolios, which may have different fees. If CFAM has discretion, you will see the change in Investment Solution or Sub-Adviser on your quarterly statement, and the corresponding deduction of fees, which may go up or down.

AssetMark's fees are prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. For the initial billing period, the fee is pro-rated for the remainder of the quarter (if services commenced in the middle of a calendar quarter), this pro-rated fee is billed on the first business day of the month following the commencement of services.

Fees and compensation for using the AssetMark Platform, are provided in more detail in the AssetMark Platform Disclosure Brochure, which is provided to clients when they enter into a Client Service Agreement with AssetMark.

CFAM may utilize additional platform providers in the future, whose fees (and other relevant terms) will be disclosed to clients at the time that they consider entering into an agreement.

Other fees for special services may also be charged. Clients should consider all applicable fees. Client fees are payable quarterly, in advance, based on assets under management. Clients may terminate AssetMark accounts at any time and receive a pro-rata refund of any unearned fees. Fee refunds will be determined on a pro rata basis using the number of days services were actually provided during the final period.

### ***Financial Planning and Consulting***

Fees charged for our financial planning and consulting services are negotiable based upon the type of client, the services requested, the complexity of the client's situation, the composition of the client's account(s), other advisory services provided and any pre-existing relationship of the client to CFAM and/or its principal or other employees. The following are the fee arrangements available for financial planning services offered by CFAM.

#### *Fees for Financial Planning and Consulting Services*

CFAM provides financial planning and consulting services under an hourly fee arrangement. An hourly fee of \$300 per hour is charged by CFAM for financial planning and consulting services under this arrangement. Before commencing financial planning and/or consulting services, CFAM provides the client with an estimate of the approximate hours needed to complete the requested services. If CFAM anticipates exceeding the estimated number of hours required, CFAM will contact you to receive authorization to provide additional services. You

will pay in advance a mutually agreed upon retainer that will be available for CFAM to bill hourly fees against for our financial planning and consulting services; however, under no circumstances will CFAM require you to pay fees more than \$500 more than six months in advance. The standard billing dates and events of CFAM are the following: (1) the first business day of each month; (2) the date when incurred hourly fees and expenses will cause the retainer balance to be depleted to zero; (3) the date or thereafter that CFAM substantially provides the agreed upon services; and (4) the date the engagement is terminated by either you or CFAM. Upon presentment of the invoice to you, CFAM will deduct the hourly fees due CFAM against your current retainer balance and you are required to pay immediately CFAM any outstanding balance of hourly fees due.

The financial planning services terminate upon delivery of the written financial plan or upon either party providing the other party with written notice of termination.

If you terminate the financial planning or consulting services after entering into an agreement with us, you will be responsible for immediate payment of any financial planning and/or consulting services performed by CFAM prior to the receipt by CFAM of your notice of termination. For financial planning and/or services performed by CFAM under an hourly arrangement, you will pay CFAM for any hourly fees incurred at the rates described above. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by CFAM to you.

#### *Other Fee Terms for Financial Planning and Consulting Services*

You may pay the fees owed for the financial planning and/or consulting services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will be asked to provide written authorization to CFAM for such charge.

You should notify CFAM within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent CFAM engages an outside professional (i.e., attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, CFAM will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse CFAM for such payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and CFAM will not be required to reimburse Client for such payments.

All fees paid to CFAM for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to CFAM

and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

If you elect to have your investment adviser representative, in his or her separate capacity as an insurance agent, implement the recommendations of CFAM, your investment adviser representative at his or her discretion may waive or reduce the investment advisory fee charged for these services by the amount of the commissions received by your investment adviser representative as an insurance agent. Any reduction of the investment advisory fee will not exceed 100% of the insurance commission received.

All fees paid to CFAM for financial planning services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by CFAM or a sub-adviser to implement such recommendations.

#### *Seminars/Educational Workshops/Classes*

No fees are charged for seminars or educational workshops/classes. However, we reserve the right to charge fees to cover the expenses incurred by us for the presentations. In this case, all fees and payment provisions will be fully disclosed to you prior to the presentation.

#### **Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third-party fees (i.e., custodian fees, mutual fund fees, transaction fee etc.). Those fees are separate and distinct from the fees and expenses charged by CFAM. Please see Item 12 of this brochure regarding broker/custodian.

#### **Prepayment of Fees**

CFAM's asset management services continue in effect until terminated by either party (i.e., CFAM or you) by providing written notice of termination to the other party. Any prepaid, unearned fees will be promptly refunded by CFAM to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period.

#### **Outside Compensation For the Sale of Securities to Clients**

AssetMark and CFAM are separate, unaffiliated entities. Any investment advice offered by us is solely our opinion and is not provided on behalf of a sub-adviser, such as AssetMark. To the extent that we recommend a proposed investment policy statement, the purchase of an annuity, and/or the broad allocation of funds between the annuity and other financial products, including the assets managed by AssetMark, any such recommendations by us to a client is solely our recommendation.

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

CFAM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## Item 7: Types of Clients

CFAM provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit-Sharing Plans

### *Minimum Account Size*

There is an account minimum, \$10,000, which may be waived by the investment adviser, based on the needs of the client and the complexity of the situation.

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

### **Methods of Analysis and Investment Strategies**

CFAM's methods of analysis include charting analysis, fundamental analysis, and technical analysis.

**Charting analysis** involves the use of patterns in performance charts. CFAM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Technical analysis** involves the analysis of past market data; primarily price and volume.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **Material Risks Involved**

CFAM uses Long Term Trading, Short Term Trading, and Options Writing (including covered options, uncovered options, or spreading strategies).

CFAM utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Options writing generally holds greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

In advising retail clients of CFAM, CFAM may select from mutual funds, Exchange Traded Funds (ETF's), and other investment solutions offered on the AssetMark Platform. These solutions are provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategies of these institutional strategists, including AssetMark.

With respect to high net worth clients, CFAM introduces such clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios including a wide variety of security types through the AssetMark Platform. Clients will receive a separate disclosure from such investment managers regarding any such investment manager's advisory services.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **Risks of Specific Securities Utilized**

CFAM seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

On June 6, 2017, Peter A. Blatt and the Center for Asset Management entered into a Stipulation and Consent Agreement with the State of Florida in which Blatt and the firm agreed to Cease and Desist from any future violations of Chapter 517 of the Florida Statutes and the imposition of a fine in the amount of \$15,000. The state's action was as a result of Blatt and the firm failing to make timely updates of disclosures required on the form's Form ADV and Blatt's Form U-4 to properly report Consent Orders Issued by the Florida Department of Financial Services:

- April 8, 2011 – Peter A. Blatt solely in regard to his life insurance license was placed on 6 months' probation and required to pay an administrative penalty of \$7500;
- September 8, 2014 – Peter A. Blatt's Insurance License was suspended for 3 months, and he was required to pay an Administrative Penalty of \$20,000;
- March 19, 2015 – Peter A. Blatt's Insurance License was suspended for 3 months.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither CFAM nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

### **Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser**

Neither CFAM nor its representatives are registered as a FCM, CPO, or CTA.

### **Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

#### **Legal Services**

Peter Andrew Blatt is an attorney. From time to time, he will offer CFAM clients legal advice, usually related to estate planning. Peter Blatt may offer these legal services through his law firm, Blatt Legal, PLC. Clients should be aware that providing legal services (for compensation) to CFAM clients provides additional compensation to Mr. Blatt, and involve a conflict of interest, as additional compensation can conflict with the fiduciary duties of a registered investment adviser. However, CFAM policies require that Mr. Blatt and CFAM always act in the best interest of the client.

#### **Insurance Agent**

You may work with Mr. Blatt in his separate capacity as an insurance agent. When acting in his separate capacity as an insurance agent, he can sell, for commissions, general disability insurance, life insurance, annuities, and other insurance products to you. As such, your investment adviser representative acting in his or her separate capacity as an insurance agent, may suggest that you implement his recommendations by purchasing disability insurance, life insurance, annuities, or other insurance products, which purchases would generate commissions to Mr. Blatt. This receipt of commissions could create an incentive for Mr. Blatt to recommend those products for which he will receive a commission in his capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to purchase any insurance or annuity through Mr. Blatt or any other representative of CFAM.

### **Selection of Sub-Advisers and How This Adviser is Compensated for Those Selections**

When determining whether to use a Sub-Adviser to manage client accounts our main determining factor will be the client's best interest. Clients will be provided a copy of AssetMark's disclosure document and AssetMark's Form ADV Part 2 that will disclose specific

details of the referral arrangement and the fees that will be paid. AssetMark provides other benefits to CFAM which are disclosed in Item 14.

Please refer to Items 5 and 14 for full details regarding the programs, fees, and conflicts of interest relating to CFAM's use of sub-advisers.

## **Item 11: Code of Ethics, Participation in Transactions, Personal Trading**

### **Code of Ethics**

CFAM has adopted a Code of Ethics (the "Code") for the purpose of establishing standards of business conduct and fostering a high level of professional ethics and assisting employees with complying with the Advisers Act. The Code requires CFAM employees to act fairly and in the best interest of clients. CFAM established policies and procedures regarding personal securities reporting and transactions to detect and prevent conflicts of interest. CFAM requires employees to report their personal securities holdings on an annual basis (as well as initially upon hire) and personal securities transactions on a quarterly basis. These reports are reviewed in an effort to detect possible conflicts and abuse. In certain instances, CFAM employees may invest in the same securities that CFAM recommends to its clients. Such transactions are permitted because CFAM's CCO believes that such transactions do not present a conflict of interest because (a) CFAM does not control the timing of trades in employee accounts as the trades are executed through CFAM's platform provider, AssetMark, with timing determined by AssetMark. In addition, CFAM's CCO doesn't believe a conflict would potentially exist between a personal trade and a client trade considering the markets and liquidity for the mutual funds and or ETFs traded on the AssetMark platform.

This policy has been established recognizing that some securities being considered for purchase and sale on behalf of our clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities.

Trades by CFAM employees in IPO securities, privately placed securities and individual equity securities require pre-approval.

CFAM does not buy securities from, or sell securities to its clients (i.e., we do not engage in "principal transactions" with clients), nor does CFAM enter into any "cross" transactions, where a security in one client account is sold to another client account.

Clients may obtain a copy of our Code of Ethics by contacting us at 561-625-0900.

### **Recommendations Involving Material Financial Interests**

CFAM does not recommend that clients buy or sell any security in which a related person to CFAM has a material financial interest.



## Item 12: Brokerage Practices

### Factors Used to Select Custodians and/or Broker-Dealers

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. Our clients generally use (and CFAM generally recommends) National Financial Services, also known as Fidelity (“Fidelity”) for their accounts when utilizing our asset management services and participating in the AssetMark platform. Fidelity has an affiliated broker-dealer that is a registered broker-dealer, member SIPC, and maintains custody of clients’ assets and effects trades for their accounts. CFAM is independently owned and operated and not affiliated with Fidelity. Fidelity provides CFAM clients with access to reporting and related services and makes various support services available to CFAM. Potential benefits offered to CFAM by Fidelity may present a conflict of interest for CFAM. However, CFAM has chosen Fidelity based on the level of service that Fidelity offers to CFAM clients and CFAM does not believe such conflicts materially influence CFAM’s recommendation of Fidelity as custodian for its clients.

#### 1. *Research and Other Soft-Dollar Benefits*

CFAM receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions (“soft dollar benefits”). Therefore, soft dollar benefits are not part of the consideration of which custodian/broker-dealers are recommended by CFAM.

#### 2. *Brokerage for Client Referrals*

CFAM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party. CFAM is not party to a referral agreement with any broker-dealer and therefore referral arrangements do not influence CFAM’s recommendation that its clients use Fidelity.

#### 3. *Directed Brokerage*

CFAM does have a policy to recommend that clients engage Fidelity as their custodian/broker-dealer. Although CFAM does not specifically require clients to direct their transactions to a particular broker-dealer, and clients do not specifically direct CFAM, the custodian agreement with each Fidelity provides that clients’ trades will generally be executed through Fidelity or its affiliated broker-dealer. By executing trades through Fidelity, it is possible that CFAM may be unable to achieve the most favorable execution of client transactions, and this may cost client more money. However, CFAM believes that Fidelity will generally provide best execution because (i) if any transactions are “traded away”, the trade-away or “step out” fees will exceed any price or

commission differential, (ii) the securities in the clients' portfolios are sufficiently liquid, and (iii) AssetMark Portfolios are "wrap accounts", meaning that transactions fees are not charged on each trade because the client pays one fee that includes all transaction costs.

### **Aggregating (Block) Trading for Multiple Client Accounts**

CFAM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the practices of the custodians utilized by our clients.

## **Item 13: Reviews of Accounts**

### **Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least weekly by Peter Andrew Blatt, the President of CFAM. Mr. Blatt may delegate reviews to another employee, but Mr. Blatt retains responsibility to ensure that client accounts are managed according to the clients' risk profile.

### **Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **Content and Frequency of Regular Reports Provided to Clients**

For our asset management services, you are provided with transaction confirmation notices and regular quarterly account statements directly from Fidelity. AssetMark may provide additional reporting, as per the client's or CFAM's request.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by CFAM.

You are encouraged to always compare any reports or statements provided by us or AssetMark against the account statements delivered from Fidelity. If and when you have questions about your account statement, you should contact our firm and/or Fidelity.

## **Item 14: Client Referrals and Other Compensation**

### **Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

### **(Includes Sales Awards or Other Prizes)**

As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic and other benefits by our firm in and of itself creates a potential conflict of interest and may indirectly influence our firm's choice of provider for our clients.

AssetMark provides services to CFAM such as

- Facilitation of fee payments;
- Assistance with back-office functions, record keeping and client reporting;
- Reimbursement of marketing and business development expenses, discounted fees from third-party providers; and
- Participation in conferences and reimbursement of related expenses.

Thus, we receive economic benefits as a result of our relationship with AssetMark because we either do not have to produce, or purchase the products and services listed above, or we receive a discount. These are benefits for CFAM, as well as all or a substantial number of clients. We do not attempt to allocate these benefits to specific clients.

With respect to the AssetMark Platform, CFAM has received certain allowances, reimbursements and/or services from AssetMark in connection with CFAM's investment advisory services to its clients, as described below and in further detail in Appendix 1 of the AssetMark Platform Disclosure Brochure.

Under AssetMark's Business Development Allowance program, CFAM has received a quarterly business development allowance for reimbursement of qualified marketing/practice development expenses incurred by CFAM. These allowances are calculated based on the value of the assets on the AssetMark Platform held by CFAM Clients.

CFAM has entered into arrangements with AssetMark whereby CFAM receives compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by CFAM, or a flat dollar amount.

### **DIRECT AND INDIRECT SUPPORT FOR ADVISER**

AssetMark sponsors annual conferences for participating investment advisers designed to facilitate and promote the success of the investment adviser and/or the investment advisory firm.

### **DISCOUNTED FEES FOR FINANCIAL ADVISORS**

CFAM receives discounted pricing from AssetMark for practice management and marketing related tools and services.

### **COMMUNITY INSPIRATION AWARD**

AssetMark offers the Community Inspiration Award to honor selected Financial Advisers across the US who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program, to the CFAM's nominated charity in accordance with guidelines as outlined in the AssetMark Platform Disclosure Brochure.

CFAM has used other platform providers in the past and may use platform providers other than AssetMark in the future. Although CFAM may receive economic and other benefits from AssetMark and other platform providers, CFAM chooses such providers based on a range of factors, including cost, quality and quantity of investment options, professionalism, and the level of service and overall, chooses providers primarily considering the best interest of CFAM's clients.

### **Compensation to Non -Advisory Personnel for Client Referrals**

CFAM does not directly or indirectly compensate any person who is not affiliated with CFAM for client referrals.

## **Item 15: Custody**

CFAM does not take custody of client accounts at any time. All client assets are held with financial institutions that are "qualified custodians." Clients will receive statements directly from the qualified custodians at least quarterly. We urge clients to carefully review those statements and compare the custodial records to any reports that we provide them. The information in our reports may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities.

## **Item 16: Investment Discretion**

When providing asset management services, CFAM maintains trading authorization over your Account and can provide management services on a discretionary basis. When discretionary authority is granted, we will have the authority to determine the type of securities and the amount of securities that can be bought or sold without obtaining your consent for each transaction.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to CFAM so long as the limitations are specifically set forth in writing or included as an attachment to the client agreement.

For sub-advisory account management services provided by the AssetMark Platform, Clients will be required to grant CFAM discretionary authority (without first consulting with Client) to choose Investment Solutions, or portfolios and/or establish and/or terminate a relationship

with a Sub-Adviser for purposes of managing the Account or a portion of the Account as determined by CFAM. Clients also grant the Sub-Adviser selected by CFAM with the discretionary authority (in the sole discretion of the Sub-Adviser without first consulting with Client or CFAM) to make all decisions to buy, sell or hold securities, cash, or other investments for such portion of the Account managed by the Sub-Adviser. Client also grants the Sub-Adviser selected by CFAM with the power and authority to implement these decisions by giving instructions, on behalf of Client, to brokers and dealers and the qualified custodian(s) of the Account. Client authorizes CFAM to provide a copy of client's investment management agreement with CFAM ("IMA") to the qualified custodian or any broker or dealer, through which transactions will be implemented on behalf of Client, as evidence of Sub-Adviser's authority under the IMA.

## **Item 17: Voting Client Securities (Proxy Voting)**

CFAM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

With respect to any of your assets subject to sub-advisory relationships provided by the AssetMark Platforms, we do not perform proxy-voting services on your behalf. You will need to refer to each sub-advisor's disclosure brochure to determine whether the sub- adviser will vote proxies on your behalf.

## **Item 18: Financial Information**

### **Balance Sheet**

CFAM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither CFAM nor its management have any financial conditions that are likely to impair our ability to meet contractual commitments to clients.

### **Bankruptcy Petitions in Previous Ten Years**

Neither CFAM nor its management have been the subject of a bankruptcy petition in the last ten years.

## **Privacy Policies and Protection of Customer Nonpublic Personal Information**

The Company has adopted the following policies with regard to the protection and security of customer nonpublic personal information:

- Associated persons and employees will use best efforts to assure that the information about customers is accurate.
- Information about customers will be treated in a highly confidential manner.
- Information about customers should be available only to persons who have a need for the information to properly service a customer's account, act upon a customer's request or to fulfill that person's job responsibility within our company.
- Access to customer information is restricted to those employees with a legitimate business need for the information.
- Selling of customer nonpublic personal information to any person or entity is prohibited.
- Sharing of customer nonpublic personal information and account numbers with nonaffiliated third parties other than to complete a customer transaction, produce a consolidated or non-consolidated account statement, to service the account, to cooperate with regulators or law enforcement authorities, or to resolve customer disputes is prohibited.
- We do not disclose customer account numbers to any third parties for use in telemarketing, direct mail marketing, or other marketing through electronic mail to the consumer.
- Sharing of customer nonpublic information with affiliates is permitted only if explicitly requested by the customer.
- Contracts with service providers and nonaffiliated third parties will always include the agreement to maintain confidentiality of information obtained from the Company.
- Upon employment and annually, every associated person and employee will sign an agreement to abide by Company policies on customer nonpublic information.
- Physical, electronic, and procedural safeguards that comply with federal standards to protect customer nonpublic personal information will be maintained at all times.