Firm Brochure

(Form ADV PART 2A)

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This Brochure provides information about the qualifications and business practices of McDonough Capital Management, Inc. (MCM). If you have any questions about the contents of this Brochure, please contact us at (407) 248-9647, or mcm@mcdonoughcapital.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 McDonough Capital Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov by searching our firm name or our firm CRD# 143767.

MCM is a registered investment adviser with the United States Securities and Exchange Commission ("SEC"). Registration of an investment adviser does not imply any level of skill or training. The oral and written communications we provide to you, including this Brochure, serve as information you use to evaluate us (and other advisers), and factor into your decision either to hire us or uphold the maintenance of a mutually beneficial relationship.

December 31, 2022

ITEM 2 – MATERIAL CHANGES

Material Changes since the Last Update

Since our last update on September 30, 2022, the only material change to report is the changes in our total assets under management. We have made updates to reflect our current total assets under management.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at (407) 248-9647 or by email at mcm@mcdonoughcapital.com.

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ITEM 4 - ADVISORY BUSINESS

Firm Description
McDonough Capital Management, Inc. (hereinafter "MCM" or the "Firm") was founded in 1999 and has been registered as an investment adviser since 2008.

MCM offers personalized investment advisory services to individuals, including high net worth individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and other business entities with an emphasis on the medical industry. Individuals associated with MCM will provide its investment advisory services. Such individuals are known as Investment Adviser Representatives (IARs).

MCM is a corporation formed under the laws of the State of Florida. This Brochure provides information regarding MCM and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.

Persons associated with MCM are also registered representatives and/or IARs of Triad Advisors LLC ("Triad"), a full-service securities broker/dealer registered under federal and state securities laws. Triad is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). Triad is also an SEC-registered investment adviser.

Please contact Edward A. McDonough, President/Chief Compliance Officer, if you have any questions about this Brochure. Additional information about MCM is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for MCM is 143767. The Firm's services and fees are described in the following pages.

Principal Owners
Edward A. McDonough is a 100% stockholder.

Types of Advisory Services
MCM provides *financial planning services* and investment supervisory services, also known as *asset management services*.

All assets managed by MCM are on a discretionary basis.

Total assets under management for MCM as of December 31, 2022 were $110,940,874.

Financial Planning Services
Financial planning services typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of their individual needs. The Firm will first conduct a complimentary initial consultation. If the client and the Firm mutually decide to proceed, the client will engage MCM to provide financial planning services. Follow up meetings will be conducted as necessary, during which pertinent information about the client's financial circumstances and objectives will be collected. MCM may meet with the client's other professional advisors (financial, legal, real estate, tax, etc.) for a series of information gathering and/or implementation meetings. Once such information has been reviewed and analyzed, a written financial plan designed to achieve the client's stated financial goals and objectives will be produced and presented to the client. The primary objective of this process is to allow MCM to assist the client in developing a strategy for the successful management of income, assets, and liabilities in meeting the client's financial goals and objectives.

Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed by the client to MCM. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. MCM cannot offer any guarantees or promises that the client's financial goals and objectives will be met.

In limited circumstances, some clients may only require advice on a single aspect of the management of their financial resources. For these clients, MCM offers financial plans in a modular format that address only those specific areas of interest or concern.

Clients may act on the Firm's recommendations by placing securities transactions with any brokerage firm the client chooses. The client is under no obligation to act on the Firm's financial planning recommendations. Moreover, if the client elects to act on any of the recommendations, the client is under no obligation to implement the financial plan through MCM or Triad. However, if the client implements a plan through IARs of MCM in their capacities as registered representatives of Triad, such individuals may earn commissions for securities purchased through Triad.

The client may terminate the financial planning service within five (5) business days after the date when all parties have agreed on such service without penalty. After the 5-day period, the client may contact the Firm and request a termination of the financial planning service. The client will incur a pro rata charge for bona fide financial planning and/or consulting services rendered prior to such termination.

Asset Management Services

Most clients choose to have MCM manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed. Realistic and measurable financial goals are set and objectives to reach those goals are defined. As financial goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Investment Advisory Agreement is provided to the client in writing prior to the start of the relationship. The client is provided with ongoing investment advice and monitoring of securities holdings. The IAR will manage the account on a discretionary, provided certain qualifications are met, according to the client's investment objectives.

ITEM 5 - FEES AND COMPENSATION

Description

MCM bases its asset management fee on a percentage of assets under management. Prospective new clients that only want our financial planning services are charged separately. Financial planning services are included for our managed account clients. Financial planning fees are charged at an hourly rate and are priced according to the degree of complexity and scope associated with the client's situation.

Asset Management Fees

Generally, the annualized fees for managed accounts are based on the following blended fee schedule:

Assets Under Management	*Maximum Annualized Fee*
First $200,000	*1.50%**
Next $300,000	*1.25%*
Next $4,500,000	*1.0%*
Over $5,000,000	*Negotiable*

Lesser fees may be available elsewhere. In its discretion, the Firm may allow related accounts, such as those of members of the same household, to be aggregated for the purpose of determining the advisory fee or for meeting the previously stated minimum. MCM also offers clients an annualized fixed fee for managed accounts. The annualized fixed fee is applied to the total value of the client's assets under management and ranges from 1.25% to 0.75% on the value of assets under management. The final fee is negotiable based on the size, asset composition and complexity of the client account. Older client relationships may be subject to a lower fee schedule. In any case, the fees, fee-paying arrangements, and terms will be set forth in the executed Investment Advisory Agreement for services.

MCM, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Financial Planning Fees

Typically, the Firm will charge an hourly fee of $250 for financial planning services. The hourly fee is negotiable based upon the complexity and scope of the plan, the client's financial situation and objectives, and the IAR performing the financial planning services. An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the time/cost could potentially exceed the initial estimate. In such cases, the Firm will notify the client and will request that the client approve applicable additional fees. Financial planning fees will be due upon presentation of the written plan.

MCM does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

MCM reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and investment objectives. MCM may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment for which the client requests advice.

MCM's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to MCM's fee, and MCM shall not receive any portion of these commissions, fees, and costs. The client should review all fees charged by mutual funds, MCM, and others to fully understand the total amount of fees to be paid by the client.

Fee Billing

Asset management fees are billed quarterly, in advance, as outlined in the Investment Advisory Agreement. The asset-based fee is calculated on the account asset value on the last business day of the preceding calendar quarter. Fees will be assessed pro rata in the event the Investment Advisory Agreement is executed at any time other than the first day of a calendar quarter.

Payment of the Firm's asset management fees will be made by the qualified custodian holding the client's funds and securities provided the client supplies written authorization permitting the fees to be paid directly from the client's account. MCM will not have access to client funds for payment of fees without written consent by the client. Further, the qualified custodian agrees to deliver an account statement directly to the client, at least quarterly, showing all amounts disbursed from client's account, including fees paid to MCM. The client is encouraged to review all account statements for accuracy. MCM will receive a duplicate copy of the statement that was delivered to the client.

As stated above, financial planning fees will be due upon presentation of the written plan.

Other Fees

For non-IRA/ERISA managed accounts, the client's IAR may elect to absorb all or a portion of the Processing Fee, if any, but not less than 10% per trade. In addition to assessing management fees, certain open-end mutual funds may internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by the Firm, these fees will be used to offset Advisory Fees incurred by the client. However, if the IAR elects to absorb at least 10% of the Processing Fees in non-IRA/ERISA accounts, they may also elect to receive trails paid by the fund company, if any, to defray the cost of the Processing Fees they absorb. If such an election is made, there may be a conflict of interest where the IAR may have an incentive to absorb a portion or all of the Processing Fees in consideration of the actual or anticipated trails they will receive.

Clients should understand that the annual advisory fees charged in the asset management program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds ("ETFs"). To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring an MCM advisory fee. However, clients may incur a front-end or back-end sales charge when purchasing directly from fund families.

Custodians may charge transaction fees on purchases or sales of certain mutual funds and ETFs. These transaction charges are usually small and incidental to the purchase or sale of a security. MCM believes the selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

MCM believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources yet makes no guarantee that the aggregate cost of a particular program is lower than that, which may be available elsewhere.

Termination of Agreement

The Investment Advisory Agreement may be terminated by the client or MCM at any time upon providing written notice pursuant to the provisions of the Investment Advisory Agreement. There is no penalty for terminating the Investment Advisory Agreement. Upon termination, client is obligated to pay advisory fees that are prorated through the date of termination, and, if applicable, any prepaid, unearned fees will be promptly refunded to the client.

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

Sharing of Capital Gains

MCM does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the Client.

Side-by-Side Management

Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as a percentage of assets under management; as a result, MCM does not engage in side-by-side management activities.

ITEM 7 - TYPES OF CLIENTS

Description

MCM generally provides investment advice to individuals including high net worth individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

Client relationships vary in scope and length of service.

Account Minimums

MCM generally imposes a minimum of $250,000 to open and maintain an advisory account. However, this account minimum may be waived at the discretion of MCM if, for example, the client appears to have significant potential for increasing assets under management. In its discretion, the Firm may waive this minimum or may allow related accounts, such as those of members of the same household, to be aggregated for purposes of determining the advisory fee or for meeting the previously stated minimum.

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

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be assuming that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long-term.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that MCM may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, TradeStation, and the World Wide Web.

Investment Strategies

The primary investment strategy used on client accounts is active trend-following and tactical asset allocation. This means that we use actively and passively managed equities (individual stocks), mutual funds, as well as ETFs to invest in areas where we believe there are greater opportunities to make a difference based on market conditions and trend analysis. Trend analysis can also be referred to as following market momentum. We actively attempt to find trends or momentum that occurs in the market and try to capitalize on those trends.

The risk tolerance and investment strategy for a specific client is based upon the investment objectives stated by the client during consultations. The client may change these investment objectives at any time.

While trend-following is the primary investment strategy, other strategies may include:

- *Long-term purchases*: purchases designed to be held for long term time horizons (usually more than 1 year). These investments are designed to be held with long term capital appreciation in mind.

- *Short-term purchases*: purchases designed to be held for short term time horizons (usually less than 1 year). These investments are designed to experience capital appreciation or income in a short period of time.

- *Trading*: these transactions are designed to capitalize on market changes without regard to any specified holding period.

- *Margin transactions*: client accounts may purchase more in security value than the available cash in their accounts. In these situations, the client bears a higher degree of risk due to the leveraged nature of the accounts.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- *Interest-rate Risk*: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Market Risk*: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- *Inflation Risk*: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

- *Leveraged Risk*: Utilizing leverage can increase the potential return on a client account. If a client account is leveraged, the account controls more in value than would ordinarily be attainable based on cash readily available within the account. Leverage can be accomplished by borrowing funds from a custodian (margin) or utilizing option contracts that control a larger number of shares than would normally be available based on purchasing the underlying security. In these situations, the degree of risk and potential for loss is much higher than a typical non-leveraged account.

- *Legal and Regulatory Matters Risks:* Legal developments which may adversely impact investing and investment-related activities can occur at any time. "Legal Developments" means changes and other developments concerning foreign, as well as US federal, state and local laws and regulations, including adoption of new laws and regulations, amendment or repeal of existing laws and regulations, and changes in enforcement or interpretation of existing laws and regulations by governmental regulatory authorities and self-regulatory organizations (such as the SEC, the US Commodity Futures Trading Commission, the Internal Revenue Service, the US Federal Reserve and the Financial Industry Regulatory Authority). Our management of accounts may be adversely affected by the legal and/or regulatory consequences of transactions effected for the accounts. Accounts may also be adversely affected by changes in the enforcement or interpretation of existing statutes and rules by governmental regulatory authorities or self-regulatory organizations.

- *System Failures and Reliance on Technology Risks:* Our investment strategies, operations, research, communications, risk management, and back-office systems rely on technology, including hardware, software, telecommunications, internet-based platforms, and other electronic systems. Additionally, parts of the technology used are provided by third parties and are, therefore, beyond our direct control. We seek to ensure adequate backups of hardware, software, telecommunications, internet-based platforms, and other electronic systems, when possible, but there is no guarantee that our efforts will be successful. In addition, natural disasters, power interruptions and other events may cause system failures, which will require the use of backup systems (both on- and off-site). Backup systems may not operate as well as the systems that they back-up and may fail to properly operate, especially when used for an extended period. To reduce the impact a system failure may have, we continually evaluate our backup and disaster recovery systems and perform periodic checks on the backup systems' conditions and operations. Despite our monitoring, hardware, telecommunications, or other electronic systems malfunctions may be unavoidable, and result in consequences such as the inability to trade for or monitor client accounts and portfolios. If such circumstances arise, the Investment Committee will consider appropriate measures for clients.

- *Cybersecurity Risk:* A portfolio is susceptible to operational and information security risks due to the increased use of the internet. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyberattacks include, but are not limited to, infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices through "hacking" or other means for the purpose of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cybersecurity failures or breaches by third-party service providers may cause disruptions and impact the service providers' and our business operations, potentially resulting in financial losses, the inability to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement, or other compensation costs, and/or additional compliance costs. While we have established business continuity plans and risk management systems designed prevent or reduce the impact of such cyberattacks, there are inherent limitations in such plans and systems due in part to the everchanging nature of technology and cyberattack tactics.

- *Pandemic Risks:* The recent outbreak of the novel coronavirus rapidly became a pandemic and has resulted in disruptions to the economies of many nations, individual companies, and the markets in general, the impact of which cannot necessarily be foreseen at the present time. This has created closed borders, quarantines, supply chain disruptions and general anxiety, negatively impacting global markets in an unforeseeable manner. The impact of the novel coronavirus and other such future infectious diseases in certain regions or countries may be greater or less due to the nature or level of their public health response or due to other factors. Health crises caused by the recent coronavirus outbreak or future infectious diseases may exacerbate other pre-existing political, social, and economic risks in certain countries. The impact of such health crises may be quick, severe and of unknowable duration. This pandemic and other epidemics and pandemics that may arise in the future could result in continued volatility in the financial markets and could have a negative impact on investment performance.

The above list of risk factors is not intended to be a complete list or explanation of the risks involved in an investment strategy. You are encouraged to consult your financial advisor, legal counsel, and tax professional on an initial and continuous basis in connection with selecting and engaging in the services we provide. In addition, due to the dynamic nature of investments and markets, strategies may be subject to additional and different risk factors not discussed above.

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

Legal and Disciplinary
Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of MCM or the integrity of MCM's management. MCM and its employees have no reportable disciplinary history.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Financial Industry Activities and Affiliations

MCM is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Certain IARs of MCM are registered representatives of Triad will market securities services through MCM. As President and Chief Compliance Officer of MCM, Edward A. McDonough oversees and supervises all aspects of securities business conducted by such individuals.

Mr. McDonough is also an owner and president of McDonough Wealth Management, LLC ("MWM"), a registered investment adviser in Puerto Rico, which serves as sub-advisor to MCM.

In addition, Mr. McDonough is a minority owner and officer of Altior Capital Management, LP ("Altior"), an investment adviser in the State of Florida, for which approval is still pending.

Additionally, certain IARs of MCM are licensed to sell insurance products, including, but not limited to, annuities, life, and long-term care products, and will receive additional compensation, in the form of commissions, on the sale of such products. Certain IARs may also receive 12b-1 distribution fees from investment companies (mutual funds) in connection with the placement of clients' funds into investment companies in their capacity as registered representatives of Triad.

As part of their fiduciary duty to clients, MCM and its associated persons endeavor at all times to put the interests of its clients first. However, clients should be aware that the receipt of additional compensation creates a potential conflict of interest.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

MCM has adopted a Code of Ethics ("Code"), the full text of which is available to clients and prospective clients upon request. MCM has several goals in adopting this Code. First, the Firm desires to comply with all applicable laws and regulations governing its practice, and the management of MCM has determined to set forth guidelines for professional standards, under which all associated persons of the Firm are to conduct themselves. The Firm has set high standards, the intention of which is to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of care and loyalty to clients. All associated persons are expected to adhere strictly to these guidelines, as well as any procedures for approval and reporting established in the Code primarily related to violations of the Code. In addition, MCM maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by MCM or any person associated with the Firm.

Participation or Interest in Client Transactions

MCM or individuals associated with the Firm may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the expressed policy of MCM that employees shall not have priority in any purchase or sale over clients' accounts. [1] [2]

However, we do not, nor does a related person recommend to you, or buy or sell for your accounts, securities in which we (or a related person) have a material financial interest.

We do not execute transactions on a principal or agency cross basis.

Personal Trading

The Chief Compliance Officer of MCM reviews all employee trades each quarter. The Chief Compliance Officer's trades are reviewed by MCM's Compliance Team. The personal trading reviews ensure that the personal trading of employees does not interfere with their obligation to place the interests of clients first.

ITEM 12 – BROKERAGE PRACTICES

Selecting Brokerage Firms

MCM does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. MCM recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

As registered representatives of Triad, associated persons of MCM are subject to internal policies and regulatory rules that may restrict them from conducting certain securities transactions away from Triad. Therefore, associated persons of MCM will recommend Triad to advisory clients for brokerage services. Clients are advised that the associated persons may be limited to conducting certain securities transactions through Triad. Triad may charge a higher fee than another broker charges for a particular type of service, such as transaction fees. Clients may utilize any broker dealer they choose and have no obligation to purchase or sell securities through Triad. However, MCM may not be able to execute certain securities transactions away from Triad.

MCM participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("TD Ameritrade "), an unaffiliated SEC-registered broker-dealer and FINRA member. 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 disclosures below under Client Referrals and Other Compensation.)

Best Execution

MCM believes that TD Ameritrade provide "best execution" in effecting transactions for client accounts. "Best execution" means obtaining for the client the lowest total cost (in purchasing a security) or highest total proceeds (in selling a security), taking into account the circumstances of the transaction and the reputability and reliability of the

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[1] This policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of MCM's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with MCM's records in the manner set forth above.

[2] The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by IARs are not likely to have an impact on the prices of the fund shares in which clients invest.

executing broker or dealer. In determining whether a broker/dealer and/or custodian provides best execution for its clients, MCM considers all factors that it deems relevant to the execution capability, including, for example, price, the size of the transaction, the nature of the market for the security, the amount of the commission, the timing of the transaction in light of market prices and trends, the reputation, experience and financial stability, and the quality of services rendered by the broker dealer and/or custodian.

Brokerage for Client Referrals

MCM does not consider, in selecting or recommending broker-dealers, whether we or any of MCM's related persons receive client referrals from a broker-dealer or third-party.

Directed Brokerage

We do not have directed brokerage arrangements.

Order Aggregation

Orders for the same security entered on behalf of multiple clients will generally be aggregated, if it is consistent with achieving best execution for various client accounts and if it is deemed to be in the best interests of participating clients. All clients participating in each aggregated order shall receive the weighted average price and pay a trade commission based on the account agreement with the custodian. Smaller accounts may bear higher charges if they fail to meet the minimum account sizes set by the broker.

The appropriate share amount of each buy or sell of a particular security is determined prior to placing the trade. Allocations of orders among client accounts must be made in a fair and equitable manner. Each participating client in an aggregated trade receives the predetermined number of shares in the trade allocation process. In the unusual event of a partial fill of an aggregated order, the originally anticipated allocation will be altered in a fair and equitable manner.

As a rule, allocations among accounts with the same or similar investment objective are made pro rata based upon account size. There is no allocation to an account or set of accounts based on account performance or the amount or structure of management fees. When allocating a partially filled aggregated order, the objective will be to allocate the executions in a manner that is deemed equitable to the accounts involved. However, the following factors may justify an allocation that deviates from the general rule.

(1) Specific allocations may be chosen in order to adjust or maintain the overall ratios of specific securities held by client accounts.
(2) Specific allocations may be chosen based upon an account's existing positions in securities.
(3) Specific allocations may be chosen because of the cash availability of one or more particular accounts.
(4) Specific allocations may be chosen for tax reasons.
(5) An account's allocation may be eliminated, reduced, or increased because of investment policies and restrictions, account guideline limitations, or investment objectives. Clients with specific investment policies, restrictions, or limitations may not be able to participate in certain aggregated transactions, and therefore, may not benefit from averaged pricing.

Aggregated orders may include proprietary or related accounts. Such accounts are treated as client accounts and are neither given preferential nor inferior treatment versus other client accounts.

Trading Errors

On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In such situations, MCM seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including but not limited to, canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, it remains in the error account of the executing broker/dealer or account custodian and is not allocated to the client account.

ITEM 13 - REVIEW OF ACCOUNTS

Periodic Reviews

Edward McDonough, President/Chief Compliance Officer, or other qualified associates of the Firm will monitor client accounts on a continuous basis and encourage clients to schedule quarterly meetings with their IAR to ensure the advisory services provided are consistent with the client's investment needs and objectives. Triggering factors that may stimulate a review include, but are not limited to, significant market corrections, large deposits or withdrawals from an account, and the client's request for an additional review.

For those clients who retain MCM for financial planning only, and do not implement the financial plan through MCM, reviews and updates to a financial plan are provided at the client's request and may be subject to an additional fee. Such arrangements will be negotiated in advance of services rendered.

The custodian holding the client's funds and securities will send the client a confirmation of every securities transaction in their account and a brokerage statement at least quarterly. MCM will also provide clients with written quarterly performance reports.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Incoming Referrals

MCM has been fortunate to receive many client referrals over the years. Employee and non-employee (outside) solicitors, e.g., unaffiliated broker/dealers, investment advisers, accountants, attorneys, etc., who are directly responsible for bringing a client to MCM, may receive compensation from MCM for client referrals. Under these arrangements, the client does not pay higher fees than MCM's normal/typical advisory fees.

Such arrangements will comply with the requirements set forth under the Investment Advisers Act of 1940 and/or the applicable state Securities Act, including a written agreement between MCM and the solicitor. Non-employee solicitors must provide a copy of MCM's ADV Part 2 (Brochure) and a separate solicitor's disclosure statement regarding the relationship between the solicitor and MCM to the prospective client at the time of the solicitation or referral. The prospective client will be requested to acknowledge this arrangement prior to acceptance of the account for advisory services. Applicable state laws may require these persons to become either licensed or registered as IARs of MCM or as an independent investment adviser.

As disclosed under Brokerage Practices above, MCM participates in TD Ameritrade's institutional customer program and MCM may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between MCM's participation in the program and the investment advice it gives to its clients, although MCM 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 MCM by third-party vendors. TD Ameritrade may also have paid for business consulting and professional services received by MCM's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit MCM but may not benefit its client accounts. These products or services may assist MCM in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help MCM manage and further develop its business enterprise. The benefits received by MCM 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, MCM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by MCM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the MCM's choice of TD Ameritrade for custody and brokerage services.

Other Compensation

Certain IARs of MCM are licensed to sell insurance products, including, but not limited to, life, health, and long-term care products, and will receive additional compensation, in the form of commissions, on the sale of such products. They may also receive commissions on the sale of securities, including 12b-1 distribution fees from investment companies (mutual funds) in connection with the placement of clients' funds into investment companies, through their capacities as registered representatives of Triad.

In addition, MCM have a referral relationship with Sofi, a lending firm that offer home loans, personal loans, student loans, and other cash management products. Should any clients utilize their services, MCM may receive compensation up to $25 from SoFi.

As part of its fiduciary duties to clients, MCM endeavors at all times to put the interests of its advisory clients first. However, clients should be aware that the receipt of economic benefits by MCM or its related persons in and of itself creates a potential conflict of interest.

ITEM 15 - CUSTODY

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. The account statements show all securities holdings, transactions, activities (including fees paid to MCM), and the account balances. Clients should review those statements carefully.

On a quarterly basis, MCM will give instructions to the custodians to deduct the asset management fees directly from the client accounts. MCM will not have access to client funds for payment of fees without written consent by the client. Although clients have the options, MCM prefers to deduct asset management fees directly from client accounts in order to help minimize administrative costs.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by MCM.

ITEM 16 - INVESTMENT DISCRETION

Discretionary Authority for Trading

Clients may grant MCM discretion over the selection of and the amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations as required and such amendments must be submitted in writing.

The client approves the custodian to be used and the commission rates paid to the custodian. MCM does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades on a discretionary basis.

ITEM 17 - VOTING CLIENT SECURITIES

Proxy Voting and Class Action Litigation

MCM will not vote proxies or render any advice regarding proxies solicited by or with respect to the issuers of securities held in client accounts. Additionally, MCM will not take any action or render any advice with respect to any securities held in client accounts, which are named in or are subject to class action lawsuits. MCM will, however, forward to clients any proxy materials or information received by the Firm regarding class action legal matters involving securities held in their accounts. Where the Firm receives written or electronic proxy material or notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, we will forward all notices, proof of claim forms, and other materials, to the client.

ITEM 18 - FINANCIAL INFORMATION

Financial Condition

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than $1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Additionally, we have not been the subject of a bankruptcy petition at any time during the past ten years.