Item 1 – Cover Page

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March 21, 2023

This firm brochure ("brochure") provides information about the qualifications and business practices of MariPau Wealth Management, LLC ("MariPau"). If you have any questions about the contents of this brochure, please contact us at telephone number above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about MariPau is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for MariPau is 311934.

Please note that the use of the term "registered investment advisor" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this brochure and any brochure supplements ("brochure supplements") for more information on the qualifications of our firm and our associates.

Item 2 – Material Changes

We have no material changes to report from the prior version dated June 14, 2022. This brochure contains the following changes from the prior version dated June 14, 2022:

- Item 4 of this brochure has been amended to reflect a new service offered; Asset Management Programs and Investment Overlay Managers.
- Item 4; One-time Financial Planning/Topical Consulting Engagements has been amended to reflect our updated financial planning delivery process.
- Item 4 of this brochure has been amended to reflect our updated Assets under Management.
- Item 5 of this brochure has been amended to remove TRUADVICE, LLC and add Signal Advisors Wealth, LLC.
- Item 5 of this brochure has been amended to update Great American Life Insurance Company to MassMutual Ascend. Additional language was added.
- Item 5 of this brochure has been amended to update our Financial Planning and Consulting Services invoicing process.

We will ensure that all current clients receive a Summary of Material Changes to this and subsequent brochures within 120 days of the close of our fiscal year. A Summary of Material Changes is also included with our brochure on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for MariPau is set forth on the cover page of this brochure. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge.

A copy of our firm brochure will be provided to you free of charge by contacting us at the telephone number appearing on the cover page of this brochure.

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Item 4 – Advisory Business

A MariPau Wealth Management, LLC ("MariPau") is an Indiana limited liability company founded in 2020 by its principals, Caleb Collier, Benjamin Collier, and Jonah Collier. We are an independent investment advisor firm registered with the SEC. Neither we, nor any of our associated financial professionals, are affiliated with any broker-dealer firm or issuer of securities. We provide tailored investment advice to our clients acting in a fiduciary capacity. Our principal offices are located in Fort Wayne, Indiana.

The information contained in this brochure describes our investment advisory services, practices, and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our services to the needs of our clients. As used throughout this firm brochure, the words "MariPau," "firm," "we," "our," and "us" refer to MariPau Wealth Management, LLC and its investment advisor representatives ("IARs"), and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Our investment advisory services are coordinated and delivered through a network of advisory affiliates ("Advisory Affiliates"), some of whom may conduct investment advisory business under their own independently owned business entity name or trade name. In these instances, the Advisory Affiliate's business entity name, trade name and/or logo will be used exclusively for marketing purposes, and the investment advisory services you receive from the Advisory Affiliate will be provided through MariPau. Specifically, the underlying financial advisors of each Advisory Affiliate are registered as IARs of MariPau. The Advisory Affiliate's underlying business entity is independently owned and operated, not a registered investment advisor, and is not affiliated with MariPau.

Prior to forming an investment advisor-client relationship with you, we may offer a complimentary general consultation to discuss the nature of our service offerings and to determine the possibility of a potential advisory relationship. Investment advisory services begin only after the client and MariPau formalize their relationship in a written advisory agreement.

B C We offer a variety of investment advisory services to clients. Our investment advice is custom tailored according to each client's unique investor profile.

When you engage us for portfolio management services you will be required to deposit your assets at an independent qualified custodian ("Custodian"), typically a licensed broker-dealer, banking or savings institution, and grant us limited authority to buy and sell securities within your account on a *discretionary* basis. This means that you will authorize MariPau and its IARs to implement our investment recommendations (including the engagement and termination of third-party money managers) directly within your account without obtaining your specific consent prior to each transaction. On occasion, we may agree to manage client accounts on a *non-discretionary* basis. Under a *non-discretionary* arrangement, we must obtain your approval for our investment recommendations prior to implementing them within your account. However, we will have the authority to periodically rebalance your account to maintain the initially agreed upon asset allocation without your prior consent. Please see Item 16 of this brochure for more information on our investment discretion policy.

Clients always have the ability to impose reasonable restrictions on our management of their account(s), including the ability to instruct us not to purchase certain specific securities, types of securities, industry sectors, and/or asset classes.

Our Advisory Affiliates may offer some or all of the following investment advisory services:

Portfolio Management Services. We offer ongoing and continuous portfolio management services that are uniquely tailored to your financial circumstances and needs. We will consult with you at inception and periodically thereafter, as necessary and appropriate, to gather information regarding your financial goals, investment objectives, tolerance for risk, and time horizon for investments. The information we typically request during this data gathering process will include, among other items, your current and expected income level, tax information, investment experience, current and expected cash needs, and your current portfolio construction and asset allocation We will document your investment objectives and restrictions in our files, develop a thorough understanding of your overall investor profile, and use it as the guide by which we will manage your account(s). We will then recommend and present you with an initial investment strategy and design, and upon your approval, implement and monitor a portfolio of investments intended to align with your unique financial needs and goals.

Client portfolios are typically constructed utilizing some or all of the following instruments: mutual funds, exchange traded funds ("ETFs"), structured notes, individual debt and equity securities, insurance products (including fee-based annuities), cash and cash equivalents, but may include other investments as appropriate for your investment profile.

As part of designing your portfolio, we may also recommend that certain third-party money managers (each an "Independent Manager") be engaged to provide discretionary management to all or a portion of the assets deposited to your investment account(s) via "Separately Managed Account" or "SMA" arrangements or, where multiple SMAs are combined into a single account structure, a "Unified Managed Account" or "UMA" arrangement. Independent Manager relationships may be structured in any of the following ways:

- Via a turn-key asset management program or other investment platform offered by an independent custodian, broker-dealer, or third-party investment advisor;
- Via a direct contractual relationship between you and a specific Independent Manager recommended by us; or
- Via a direct relationship we maintain with an Independent Manager (each such Independent Manager a "Sub-Advisor").

You will be provided with the Form ADV Part 2A (or equivalent disclosures) for any recommended Independent Manager(s) at or prior to the time they begin to provide advisory services to your account. For Independent Managers accessed via a turn-key asset management program or direct contractual relationship, you will typically be required to enter into a separate advisory agreement, platform agreement, and/or trading authorization granting them discretionary authority to manage your account. In the case of Sub-Advisor based relationships, we will directly delegate discretionary trading authority permitting the Sub-Advisor to execute trades for your account without obtaining your consent prior to each transaction.

Irrespective of the specific structure of the arrangement, we will continue to serve as your primary advisor with respect to your SMAs/UMAs, monitoring their performance and their continued suitability based on your unique investment needs and goals. We will also be responsible to update the Independent Manager(s) engaged for your account regarding any changes in your financial circumstances and will implement or recommend re-allocations of your assets between and amongst Independent Managers when we believe such changes are in your best interests.

Following implementation of your initial investment portfolio, we will monitor the performance of your account(s) on an ongoing basis and implement and/or recommend changes as needed or appropriate, in consideration of current economic conditions, our market opinions and assumptions, and your individual financial circumstances and goals. It is your ongoing responsibility to advise us in writing of any changes to your financial circumstances which may have a material impact on the design of your investment portfolio.

As part of our comprehensive approach to managing your wealth, clients who engage us for portfolio management services may receive certain financial planning and consulting advice (in line with the services described below) on a complimentary basis. However, additional fees for these discrete services may apply in instances where we determine that we will need to devote significant additional resources or time to research, analyze, and/or prepare the requested financial planning or consulting recommendations for the client. Any additional charges for these ancillary services will be agreed upon with the client in writing in advance. Please see the description of our financial planning and consulting services below for more information.

Asset Management Programs and Investment Overlay Managers

For certain client assets or accounts, Advisor utilizes a turnkey asset management program through Signal Advisors Wealth, LLC ("Signal" or the "Signal Platform"). The Signal Platform utilizes the services of Atria Investments LLC d/b/a Adhesion Wealth Advisor Solutions ("Adhesion"). The Signal Platform consists of model portfolio strategies comprised of individual equity securities, mutual funds, exchange traded funds, fixed income securities, and other investments that may be made available, as well as access to third-party money managers. Clients will not have a direct contractual relationship with Signal, Adhesion, or any other investment strategist or third-party money manager. Clients work directly with Advisor and its investment adviser representatives ("Financial Professional"). Prior to investing in the Signal Platform, clients will consult with their Financial Professional and enter into an investment management agreement with Advisor (the "IMA"). Together, clients and their Financial Professionals determine the Signal Platform investments and services that are appropriate for them based on their personal financial circumstances. By signing the IMA, clients grant Advisor and Signal limited discretionary authority to engage in the following:

● select managers, asset managers, fund strategists, third-party turnkey strategists, fixed income managers, and other account management providers (collectively, "Account Managers");
● select model allocations and investment strategies or portfolio strategies;
● manage client investment accounts on the Signal Platform pursuant to each client's stated risk tolerance and investment objectives;
● Authorize the custodian to follow instructions provided by Advisor and Signal, effect transactions, deduct fees directly from the client account, and perform other actions necessary to service the client's Signal Platform account.

Clients may also elect to utilize a Tax Overlay Portfolio Management ("Tax OPM") service for an additional fee. If elected, Adhesion will develop a tax strategy for client's Signal Platform account(s) based on the information and instructions provided by Advisor on behalf of the client. Neither Adhesion nor Signal provide general tax advice, prepare tax returns, or general tax-planning services. The Tax OPM seeks to reduce the overall tax burden of the accounts on the Signal Platform while aiming to maintain the risk and return characteristics of the model portfolios managed by Adhesion Account Managers. Clients utilizing Tax OPM services are required to provide accurate cost-basis information to Advisor who will relay that information to Signal. If information provided by Client is incomplete or inaccurate, the tax strategy developed through Tax OPM will be adversely affected and could be inaccurate. Additionally, if Clients elect the Tax OPM service, it is assumed that those services will be provided for an entire tax year. Terminating or removing the Tax OPM service before completing a tax year may result in adverse consequences including, but not limited to, short-term capital gains. Advisor recommends that Clients consult with their CPA, tax adviser, or tax attorney regarding whether the Tax OPM service is appropriate based on each Client's individual circumstances.

Financial Planning and Consulting Services. We also offer stand-alone financial planning and consulting services that are tailored to assist our clients in the management of their overall financial affairs or to address specific financial concerns, transactions, or events. These services may encompass advice regarding, without limitation, some or all of the following financial topics:

- financial, budgeting and cash management;
- risk management, insurance planning, and analysis;
- financial planning relating to specific life events (child birth, death, divorce, business transactions, real estate transactions, etc.);
- estate planning;
- taxation issues and tax planning;
- retirement planning;
- investment planning, asset allocation, and portfolio design;
- educational funding; and
- investment goal setting

Our financial planning and consulting services are offered on an annual retainer basis or on a one-time consulting basis.

Annual Retainer Engagements: If you elect this service, we will consult with you and review your pertinent financial documents and information (*e.g.,* bank and brokerage statements, insurance documents, estate and trust documents, tax documents, etc.) with the goal of identifying areas of financial concern and determining an appropriate set of financial goals and objectives over various time horizons. We will analyze the data and information you share with us and present you with a written financial plan. The financial plan will include a summary of your financial situation, our general observations regarding the same, and a set of specific actions and investment recommendations designed and intended to assist you in achieving your short term and long term financial goals. For example, recommendations may be made that you begin or revise certain investment programs or accounts; create or revise wills or trusts; obtain or revise insurance coverage; commence or alter retirement savings; or establish education savings or charitable giving programs, among others.

Following our initial delivery of your written financial plan, we will meet with you at least annually (in person, via telephone, tele-video conference, and/or similar means) to review your plan and track your progress towards your stated financial goals. Your plan will be updated at least annually and otherwise, as necessary, and appropriate based on your investment needs and objectives. Additional periodic reviews and updates to your financial plan may be provided upon your reasonable request. As an annual retainer client, you will also receive ad-hoc financial consulting advice and support regarding the topics addressed within your financial plan and other common financial matters. In rare instances, additional fees may apply where we determine that the ad-hoc financial consulting advice you request falls outside the scope of our financial planning engagement and/or will require substantial additional work on the part of our firm. Annual financial planning engagements last for a period of one year from the date we enter an advisory agreement and typically will renew automatically upon their anniversary date, unless terminated earlier.

One-time Financial Planning/Topical Consulting Engagements: If you elect this service, you may select a discrete number of financial topics, events, or transactions upon which you would like to receive our financial advice. One-time financial planning and consulting services are narrower in scope than annual retainer services, and do not include comprehensive financial planning. We will deliver our recommendations orally or in the form of a written financial report or checklist at the conclusion of the engagement, after which time, no further update or review of our recommendations is provided (unless specifically requested by the client and agreed to in writing by MariPau) and the engagement is deemed to be concluded.

Irrespective of the nature of our engagement, you always maintain the sole and absolute discretion to accept or reject any of our financial planning and consulting recommendations, in whole or in part, and shall be responsible for the implementation of all investment decisions and the ongoing monitoring of your investments. While you are never obligated to utilize us for any further services, upon request, we may assist you with implementation of our financial recommendations - additional fees may apply. Where you choose to engage us for implementation services following delivery of our financial planning and consulting recommendations, we may, in our sole discretion, offer to reduce or offset the agreed upon financial planning and consulting fees that would otherwise be charged upon the completion of our services.

As part of this service, we may recommend the use of certain third-party professionals (*e.g.,* attorneys, tax advisors, accountants) to assist you in implementing the advice and recommendations we provide. We do not receive compensation or referral fees of any kind in connection with these recommendations. You are never obligated to engage any recommended third party professionals, and elect to do so at your sole discretion and risk. You will independently contract with such service providers and their fees are not included within the advisory fees paid to MariPau. We do not provide legal or tax advice of any kind.

<u>Seminars and Workshops.</u> MariPau holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

D <u>Wrap Fee Programs</u>. We do not currently sponsor, serve as a portfolio manager to, or recommend any wrap fee programs to our clients. We may change this policy in the future.

<u>Types of Investments Recommended</u>. The types of investments we typically recommend to clients are described above in this Item 4. We may also advice clients on any assets held in their portfolio at the time of our engagement and other investments not listed above at the client's specific request.

Please see Item 8 of this brochure or a description of the investment strategies we typically implement within client accounts.

E <u>Assets Under Management</u>. As of February 22, 2023, we managed $179,369,763 in client assets on a discretionary basis and $2,144,643 in client assets on a non-discretionary basis.

Item 5 – Fees and Compensation

A A description of the fees we charge for advisory services is set forth in this Item 5. All fees are negotiable and individual clients may pay fees that are higher or lower (or otherwise materially different) than those described in this firm brochure.

Fees for Portfolio Management Services. When you engage us for portfolio management services you will pay us an annual asset-based advisory fee that is calculated as a percentage of the market value of the assets we manage on your behalf. This annual fee typically ranges between 1.00% - 2.00% per year. The specific annual rate applicable to your account will be set forth in a written advisory agreement and will be determined by us based upon a variety of factors we deem relevant, including the complexity of your account and chosen investment strategy (including whether any Independent Managers will be utilized and their respective costs); your current asset level and any expected future inflows of capital to your accounts; the value of accounts belonging to your related persons; any special relationship(s) you may maintain with any of our employees; and the scope of any financial planning or consulting services we expect to deliver as part of our services to you. We may also consider fee arrangements you maintained with prior financial advisors in determining the annual rate to be applied to your account.

Our annual asset-based advisory fees are payable quarterly in advance and are pro-rated for any partial billing periods (based on the number of days in the period during which services are provided) and any mid-period capital inflows or outflows (based on the date of deposit or withdrawal). The advisory fee for the initial billing period shall be based upon the opening market value of your account as of the date funds are first deposited. Thereafter, such fees shall be based on the market value of your account as of the close of the prior billing period.

For purposes of calculating these fees, we rely upon the market value of your account (including cash balances) as determined by the Custodian. The Custodian may use various pricing services such as Reuters and Standard & Poor's to price securities held in your account. For actively traded securities, these services use the actual last reported sale price. For less actively traded securities such as bonds, these services will use the appropriate valuation methodology to determine the value of the security. You should contact us with any questions or concerns about the manner in which the Custodian has priced any investments held in your account.

Clients may make additions or withdrawals from their account at any time; however, clients should note that some or all of the investments in their account may be intended as long-term investments and withdrawals of cash and premature liquidations of securities positions may impair the achievement of your investment objectives.

NOTE: As part of our portfolio management services, we have contracted with Signal Advisors Wealth, LLC ("Signal"), an independent registered investment advisor, to provide us with assistance with some or all of the following administrative tasks: trade processing, collection of advisory fees, invoicing, reporting, recordkeeping, and/or other similar forms of assistance. In exchange for these services, we pay Signal a fee that is calculated as a percentage of the aggregate market value of the client accounts they service on our behalf. These fees are absorbed within the advisory fees you pay to MariPau. You do not incur any additional fees when we elect utilize Signal's services in administering your account. We do not receive any referral compensation in exchange for utilizing Signal's services.

NOTE: Where Independent Managers are engaged to manage a portion of your assets, the amount of their advisory fees, billing schedule, and payment procedures are set forth in their separate written disclosure documents, advisory agreements, and/or the account opening documents of the Custodian. The Independent Manager's advisory fees are separate and in addition to our advisory fees and will typically be paid directly to the Independent Manager from your account at the Custodian. We will adjust our advisory fees as necessary such that the client will never experience a cumulative asset-based fee exceeding a maximum of 2.00% per year of the market value of the client's assets.

NOTE: MariPau may manage investments held within annuities issued by MassMutual Ascend ("MassMutual") for clients and be compensated by means of an asset-based advisory fee of up to 1.50% per annum of the value of the annuity account. With respect to annuities issues by MassMutual, fees are calculated annually and payable quarterly, in advance. These fees may be paid by check or other mutually agreed upon payment method. Alternatively, at your option, the portion of our fees may be debited directly from your annuity account and paid to us by MassMutual. Our policies with respect to direct deduction of fees from client accounts is set forth below in this Item 5.

We may manage investments held within annuities issued by other issuers in the future and the related fee structure and payment terms related to these accounts may vary. To the extent we should offer these services with respect to annuities issued by other issuers, the fees related to our management of such annuity sub-accounts shall always be disclosed in advance to the client and reflected in a written agreement signed by the client and MariPau prior to the commencement of our services.

Our portfolio management services may be terminated at any time by either party, on written notice. The client may terminate the engagement within five (5) business days of entering into an advisory agreement with our firm, without cost or penalty. In the event of termination thereafter, the client shall pay MariPau a pro-rated advisory fee based on the number of days services were provided during the terminating billing period. Any excess pre-paid fees shall be refunded to the client.

Fees for Financial Planning and Consulting Services. As described above in Item 4, portfolio management clients typically receive some amount of these services on a complimentary basis.

Where we are engaged for these services on a stand-alone basis, you will typically pay us a fixed fee ranging from $1,500 - $3,500. The specific fee applicable to your stand-alone financial planning and consulting services engagement will be set forth in a written advisory agreement and will be determined by us based upon a variety of factors we deem relevant, including our expectation of the complexity, time, research, and resources required to provide the requested services to you. Fixed fees for financial planning engagements may be invoiced to the client monthly, quarterly, semi-annually, or annually, in advance or in arrears, as set forth in the written advisory agreement you will enter with our firm at the inception of our relationship. As indicated above, annual financial planning engagements last for a period of one year from the date we enter a written advisory agreement with you and renew automatically for an additional one year period upon their anniversary date, unless terminated earlier by your or the firm. All fees are typically payable upon presentation of our invoice by check or other form of payment deemed acceptable by the firm. For one-time financial planning and topical consulting services, we may require that up to 50% of the agreed upon fixed fee be paid at inception, with the balance invoiced and payable to us at the time of delivery of our oral recommendations or written financial report or checklist to you. We never charge more than $1,200 in fees for these services six (6) or more months in advance.

Our financial planning and consulting services may be terminated at any time by either party, on written notice. The client may terminate the engagement within five (5) business days of entering into an advisory agreement with our firm, without cost or penalty. In the event of termination thereafter, the client shall pay MariPau a pro-rated portion of the agreed upon fixed fee, determined based upon MariPau's good faith estimate of the total percentage of work completed at the time of termination, which determination shall be final and binding on the client. Any earned but unpaid fees shall be invoiced to client at termination and shall be immediately due to MariPau. Any excess pre-paid fees shall be refunded to the client. Clients are advised that we consider substantially all of our financial planning and consulting services to be completed upon our delivery of the written financial plan, report, or checklist to the client.

Seminars and Workshops. MariPau holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. MariPau does not charge a fee for attendance to these seminars.

B Direct Fee Deduction. MariPau's advisory fees for portfolio management services shall be directly deducted from the client's account held at the Custodian upon the client's written approval of such arrangement and our periodic submission to the Custodian of a written request for payment reflecting the amount of advisory fees to be charged to your account. Your authorization for direct fee deduction is set forth in our written advisory agreement and/or the account opening documents with the Custodian. We will liquidate money market shares or use cash balances from your account to pay our advisory fees, however, if money market shares or cash value are not available other investments may be liquidated. Please note that unexpected or premature liquidation of investments to pay our advisory fees may impair the performance of your account. We generally do not offer direct paper or electronic invoicing of these fees.

The Custodian will send an account statement to you monthly, identifying the amount of funds and each security in your account at the end of the period and setting forth all transactions in the account during the period, including the amount of any advisory fees paid directly to us. We encourage you to review the Custodian's account statements promptly and carefully upon receipt. If you believe we have miscalculated the advisory fees or if there is any other issue with your account, you should contact us immediately at the phone number listed on the cover page of this brochure.

As indicated above, at the client's option, advisory fees related to our management of annuity sub-accounts may be deducted directly from your annuity account and paid to us by Great American. We will only directly deduct our fees from your annuity account with your written consent.

Fees for financial planning and consulting services are invoiced directly to the client as described above.

C Additional Fees and Expenses. Separate and in addition to our advisory fees, you will also pay your proportionate share of all management fees, surrender charges, and other expenses associated with any mutual funds, ETFs, insurance products, and/or other pooled investment vehicles purchased, sold, or held for your account. You will also pay all usual and customary transaction-based fees (brokerage fees and commissions), custodial charges, wire transfer fees, and other fees and taxes associated with activity and holdings in your account as agreed to within the account opening agreement of your chosen Custodian. Fees charged by any Independent Managers are also typically charged separate and in addition to the advisory fees paid to MariPau. For client accounts managed via turn key asset management program, the client shall also bear any platform fees, administrative fees, or similar charges of the program sponsor.

We do not share in any portion of the foregoing additional fees and expenses. To fully understand the total cost you will incur when engaging our services you should review the disclosure brochure or prospectus of each pooled investment vehicle, turn key asset management program or Independent Manager investment program in which you participate and the contractual arrangement entered with your Custodian.

While we believe our advisory fees to be reasonable for the services provided, clients should note that lower fees for comparable services may be available from other sources.

D Our termination policies are described above in this Item 5.

E Compensation for Sale of Securities and Insurance Products. Neither our firm, nor any of our IARs, are associated or affiliated with any broker-dealer firm or issuer of securities. Accordingly, our firm and our IARs do not receive any commissions or other compensation as a result of our recommendation or sale of any securities to a clients. We act as your fiduciary and will only recommend investments to you which we believe to be in your best interests.

Clients are advised that certain of MariPau's IARs are licensed to sell insurance in one or more states and may be affiliated with a licensed general insurance agency (including our affiliate, Senior Benefits and Planning, LLC *dba* Collier Financial) or act as a direct agent representative of a specific insurance company or companies. Insurance related business is transacted with advisory clients and MariPau's insurance licensed individuals may receive commissions resulting from their sale of insurance products to advisory clients. Clients are advised that the fees paid to us for investment advisory services are separate and distinct from the commissions earned by any individual or insurance agency (including our affiliate, Senior Benefits and Planning, LLC *dba* Collier Financial) in connection with the sale of insurance products to clients. If requested by a client, we will disclose the amount of commission expected to be paid.

The receipt of insurance related commissions by any individual associated with the firm presents a conflict of interest. As fiduciaries we must act primarily for the benefit of our investment advisory clients. As such, we will only transact insurance related business with clients when suitable and appropriate. Clients are informed that they are under no obligation to use any individual associated with our firm or our affiliated general insurance agency, Senior Benefits and Planning LLC *dba* Collier Financial, for the purchase of any insurance products or services. Clients may use any insurance firm or agent of their choice.

Educational Approach to Rollovers. As a firm policy, MariPau does not provide recommendations to clients with respect to the rollover of assets between employer sponsored retirements accounts (e.g., 401(k), 457 plans, and 403(b) accounts) and individual retirement accounts (e.g., Roth IRAs, Traditional IRAs, SIMPLE IRAs, and SEP IRAs). Instead, the firm takes an educational approach in accordance with the U.S. Department of Labor's Interpretive Bulletin 96-1. Under this approach, our role will be strictly limited to providing you with general educational materials regarding the nature and potential consequences of rollover transactions. We will make no recommendation to you regarding the prospective rollover of your assets and we advise clients to speak with their trusted tax and legal advisors with respect to all rollover decisions. To assist your independent decision-making process, we may provide you with materials discussing some or all of the following topics: the general pros and cons of rollover transactions; the benefits of retirement plan participation; the impact of pre-retirement withdrawals on retirement income; the investment options available inside your retirement plan account; and high level discussion of general investment concepts (e.g., risk versus return, the benefits of diversification and asset allocation, historical returns of certain asset classes, etc.). We may also provide you with questionnaires and/or interactive investment materials that may provide a means for you to independently determine your future retirement income needs and to assess the impact of different asset allocations on your retirement income. You will make the final rollover decision.

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

We do not charge any performance-based fees for our services or engage in side-by-side management of client accounts.

MariPau and/or individuals associated with our firm may manage accounts which belong either to themselves, individually, or to their family or their affiliates (collectively, "Proprietary Accounts") while simultaneously managing client accounts. It is possible that orders for Proprietary Accounts may be entered opposite to orders for client accounts, pursuant to, for instance, a neutral allocation system, a different trading strategy, or trading at a different risk level. However, any such orders shall only be entered after orders for client accounts in the same securities have been executed on any given trading day. The management of any Proprietary Account is subject to our Code of Ethics and the duty of our firm and its personnel to exercise good faith and fairness in all matters affecting client accounts.

Item 7 – Types of Clients

We typically provide investment advice to individuals, high net worth individuals, corporations and other business entities. Because each client is unique, they must be willing to be involved in the planning and ongoing processes of our management of their assets. Such involvement does not have to be time consuming, however we want our clients to remain informed and have a sense of security about their investments.

We do not require any minimum fee or account size to open or maintain an account with our firm. However, certain turn key asset management programs and/or Independent Manager SMA/UMA programs we may recommend to clients may have minimum annual fee requirements or minimum account opening size requirements. Please see the appropriate disclosure brochure and account opening documents for details.

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

A Our Methods of Analysis and Investment Strategies

The types of investments we typically recommend are discussed in Item 4 of this brochure.

We may use some or all of the following *methods of analysis* in providing investment advice to you:

Fundamental Analysis. In using fundamental analysis, we attempt to determine the intrinsic value of target securities through a review of, among other things, company specific financial disclosures, the strength and track record of management personnel, industry sector financial health, and at a macro level, the overall direction of the economy at large. We use this information as a basis to determine if such securities are underpriced or overpriced relative to current market prices and then to make a buy or sell recommendation to you.

Relying on this type of analysis leaves open the risk that the price of a security may move along with the overall direction of the market, irrespective of the economic and financial factors which may have indicated that an opposite movement would have been expected. The main sources of information we rely upon when researching and analyzing securities using fundamental analysis include research materials prepared by others, annual reports, corporate rating services, prospectuses, and company press releases.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company or security. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of overall market movement.

Asset Allocation. Rather than focusing on selecting the particular securities or other assets to invest for your account, we attempt to identify an appropriate ratio of various types of investments (for example, stocks, fixed income, and cash) suitable to investment goals, time horizon, and risk tolerance. A risk of asset allocation is that you may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate to meet with your investment goals.

Mutual Fund and ETF Selection and Analysis. We evaluate and select mutual funds and/or ETFs for your account based on several factors which may include, without limitation, (1) the experience and track record of the underlying portfolio manager(s), (2) the performance of the mutual fund or ETF over time and through various market conditions; (3) expected market conditions that might impact the underlying holdings of the mutual fund or ETF or applicable market sector; and (4) whether and to what extent the underlying holdings of the mutual fund or ETF overlap with other assets held in your account. We also monitor the mutual fund or ETF in an attempt to determine if the fund is continuing to follow its stated investment strategy.

A risk of mutual funds and ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A fund manager's past track record of success cannot be relied upon as a predictor of success in the future. In addition, the underlying holdings of the fund are determined by independent fund managers and may change overtime without advance warning, creating the potential for overlap with other investments held in your account. This increase in the correlation of your holdings will increase the risk of loss where the value of any overlapping holdings should decrease. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the mutual fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Independent Manager Selection and Analysis. This is the analysis of the experience, investment philosophies, and past performance of Independent Managers in an attempt to determine if the manager has demonstrated an ability to invest over a period of time and in different economic conditions. Key factors we may consider when evaluating Independent Managers are their investment process and philosophy, risk management methods and procedures, historical performance, investment strategy and style, fees and operating expenses, assets under management and number or clients, and tax-efficiencies. Our evaluation also may incorporate both qualitative and quantitative fundamental analysis to validate and confirm an Independent Manager's investment style and skill, as well as to compare them to other managers of similar style. We may utilize various research databases, proprietary models, financial periodicals, prospectuses and filings with the SEC, industry contacts and manager data, among other items, as part of the research process. Monitoring the Independent Manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment typically completes the analysis. As part of the due-diligence process, the Independent Manager's compliance and business enterprise risks may be surveyed and reviewed. We may engage and rely upon a third party to assist in this review and due diligence process.

Methods of analysis such as charting, fundamental, technical, or cyclical analysis may be used by the Independent Managers we recommend to clients. Please refer to the disclosure brochure of the Independent Manager for more information.

We typically use the following ***investment strategies*** in managing client accounts:

Long-term Purchases. We may take a long term, passive, "buy and hold" approach to investing client assets. In this type of investment strategy, we suggest the purchase of securities with the idea of holding them in a portfolio for a year or longer. Typically, we employ this strategy when (1) we believe the securities to be currently undervalued, and/or (2) we want the portfolio to have exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the recommendation to sell.

Short-term purchases. When utilizing this strategy, we may suggest the purchase of securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we recommend for purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

B We act as your fiduciary in rendering investment advice. We cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Not every investment recommendation we make will be profitable. **Investing in securities involves risk of loss that clients should be prepared to bear.** You assume all market risk involved in the investment of your account assets. Investments are subject to various market, currency, economic, political, and business risks.

Except as may otherwise be provided by law, we are not liable to you for:

- any loss that you may suffer by reason of any investment recommendation we made with that degree of care, skill, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; or

- any independent act or failure to act by a custodian of your account(s).

C Summary of Investment Risks. While all investing involves risks and losses can and will occur, our advisory services generally recommend a broad and diversified allocation of securities and other investments intended to reduce the specific risks associated with a concentrated or undiversified portfolio. Nonetheless, you should consider the following high-level summary of investment risks. **This list is not intended to be an exhaustive description of all risks you may encounter in engaging our firm for advisory services. We encourage you to inquire with us frequently about the risks related to any investments in your account.**

Risk of Loss. Securities investments are not guaranteed, and you may lose money on your investments. As with any investment manager that invests in common stocks and other equity securities, our investment recommendations are subject to market risk—the possibility that securities prices will decline over short or extended periods of time. As a result, the value of your account(s) will fluctuate with the market, and you could lose money over short or long periods of time. You should recognize whenever you determine to invest in the securities markets your entire investment is at risk. Clients should not invest money if they are unable to bear the risk of total loss of their investments.

Economic Risk. The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

Financial Risk. Financial risk is represented by internal disruptions within an investment or the issuer of an investment that can lead to unfavorable performance of the investment. Examples of financial risk can be found in cases like Enron or many of the "dot com" companies that were caught up in a period of extraordinary market valuations that were not based on solid financial footings of the companies.

Market Risk. The value of your portfolio may decrease if the value of an individual company or multiple companies in the portfolio decreases or if our belief about a company's intrinsic worth is incorrect. Further, regardless of how well individual companies perform, the value of your portfolio could also decrease if there are deteriorating economic or market conditions. It is important to understand that the value of your investment may fall, sometimes sharply, in response to changes in the market, and you could lose money. Investment risks include price risk as may be observed by a drop in a security's price due to company specific events (*e.g.,* earnings disappointment or downgrade in the rating of a bond) or general market risk (*e.g.,* such as a "bear" market when stock values fall in general). For fixed-income securities, a period of rising interest rates could erode the value of a bond since bond values generally fall as bond yields go up. Past performance is not a guarantee of future returns.

Interest Rate Risk. Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once an investor has acquired or has acquired the rights to an investment that pays a particular rate (fixed or variable) of interest, changes in overall interest rates in the market will affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing interest rates in the market will have an inverse relationship to the value of existing, interest paying investments. In other words, as interest rates move up, the value of an instrument paying a particular rate (fixed or variable) of interest will go down. The reverse is generally true as well.

Independent Manager Risk. An Independent Manager's past track record of success cannot be relied upon as a predictor of success in the future. In addition, the underlying holdings of your SMAs/UMAs are determined by the Independent Manager directly, and may change overtime without advance warning to us, creating the potential for overlap with other investments held in your account. This increase in the correlation of your holdings will increase the risk of loss where the value of any overlapping holdings should decrease. There is also a risk that an Independent Manager may deviate from the stated investment mandate or strategy of the account, which could make the holding(s) less suitable for the client's portfolio. Our firm does not control any Independent Manager's daily business and compliance operations, and thus our firm may be unaware of any lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Risks Related to Analysis Methods. Our analysis of securities relies in part on the assumption that the issuers whose securities we recommend for purchase and sale, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Securities Transactions at the Direction of Clients. All assets are held at the Custodian in your name and you will always maintain the concurrent ability to direct transactions within your account. We are not responsible for the consequences of your self-directed investment decisions or the costs and fees they generate within your account.

Interim Changes in Client Risk Tolerance and Financial Outlook. The particular investments recommended by our firm are based solely upon the investment objectives and financial circumstances disclosed to us by the client. While we strive to meet with clients at regular intervals (at least annually, unless otherwise agreed, either in person, telephonically, or by electronic means) to discuss any changes in the client's financial circumstances, the lack of constant and continuous communication presents a risk insofar as your liquidity, net worth, risk tolerance and/or investment goals could change abruptly, with no advance notice to our firm, resulting in a mis-aligned investment portfolio and the potential for losses or other negative financial consequences.

It is your continuing and exclusive responsibility to give us complete information and to notify us of any changes in your financial circumstances, income level, investment goals or employment status. We encourage you to contact us regularly and promptly to discuss your investment and any changes to your financial circumstances.

Item 9 – Disciplinary Information

MariPau is required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. We have no information to disclose under this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Our firm and our related persons are not registered, nor do they have an application pending to register, as a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of any of the foregoing.

As described in Item 5 of this Brochure, our firm and certain of our financial professionals are affiliated with Senior Benefits and Planning, LLC *dba* Collier Financial, an independent insurance agency. Please see Item 5 for a complete description of these arrangement and how we ensure that our affiliated financial professionals always honor their fiduciary obligation to our clients.

In addition, since our Advisory Affiliates may conduct their investment advisory business under their own independently owned business entity, they have the ability to engage in certain other business activities separate from the investment advisory activities they conduct through MariPau. Some of MariPau's IARs are permitted to be employed by, or own, a financial services business entity, separate from MariPau. Outside business activities conducted through these separate business entities may include, without limitation, offerings of investment advisory, tax preparation, legal, insurance, and/or real estate services. These outside business activities are disclosed in the individual IAR's Form ADV Part 2B brochure supplement and may create additional conflicts of interest. We encourage you to review the brochure supplements of our IARs carefully. You are never obligated to engage any of our IARs or Advisory Affiliates for any outside services.

We recommend Independent Managers to clients as part of various different investment advisory services as described in Item 4 of this brochure. We do not receive any additional compensation, either directly or indirectly, in connection with recommendations or allocations of client accounts to any Independent Managers.

Item 11 – Code of Ethics, Participation or Interest in Client Transaction & Personal Trading

A Our Code of Ethics. We subscribe to an ethical and high standard of conduct in all our business activity in order to fulfill the fiduciary duty we owe to our clients. Included in these ethical obligations is the duty to put our client's interests ahead of our own along with duties of loyalty, fairness, and good faith towards our clients. We disclose to clients material conflicts of interest which could reasonably be expected to impair our rendering of unbiased and objective advice.

MariPau has a Code of Ethics ("Code") which all its associated persons are required to follow. The Code outlines proper conduct related to all services provided to clients and will be made available to you, free of charge, upon request by contacting us at the phone number listed on the cover page of this brochure. Prompt reporting of internal violations is mandatory. MariPau's management personnel periodically evaluate the performance of our associated persons to ensure the quality of our services and compliance with our Code.

Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm and its staff, the Code requires, among other procedures, our "access persons" to report their personal securities transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities which may be purchased or sold for client accounts. The Code is required to be reviewed annually and updated as necessary.

B-D Material/Proprietary Interests in Securities Recommended to Clients. Our firm and our associated persons do not have any proprietary or material interests in or any role in the management of any companies or investments that we recommend to our clients.

Personal Trading; Participation or Interest in Client Transactions. As described in Item 6 of this brochure, MariPau and/or individuals associated with our firm may manage Proprietary Accounts. Proprietary Accounts may buy and sell some the same securities as we buy or sell for client accounts. This practice creates an actual conflict of interest with our clients insofar as our firm or individuals associated with our firm may have a financial incentive to trade in securities for Proprietary Accounts in advance of or opposite to transactions in the same securities for client accounts. To address this conflict, our policy is that, assuming the purchase or sale is otherwise appropriate for the subject client accounts, we will purchase or sell securities for our clients' accounts, as the case may be, before purchasing or selling any of the same securities for any Proprietary Accounts. In some cases we may buy or sell securities for our own account for reasons not related to the strategies adopted by our clients. The only exception to this general rule is where our Proprietary Accounts may participate in an aggregate trade simultaneously with client accounts.

In summary, our practice of buying and selling for Proprietary Accounts the same securities that we buy or sell for client accounts is restricted by the following controls:

- We are required to uphold our fiduciary duty to our clients;
- We are prohibited from misusing information about our clients' securities holdings or transactions to gain any undue advantage for ourselves or others;
- We are prohibited from buying or selling any security that we are currently recommending for client accounts, unless we participate in an aggregated trade with clients or place our orders after client orders have been executed; and
- We are required to periodically report our securities holdings and transactions to the firm's Chief Compliance Officer, who must review those reports for improper trades.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interest of all the accounts we advise.

We will disclose to advisory clients any material conflict of interest relating to us, our IARs, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Item 12 – Brokerage Practices

A Recommendation of Broker-Dealers. Unless we otherwise agree, as a condition of engaging us for portfolio management services you will be required to separately engage the custodial and trade execution services of Fidelity Brokerage Services, 900 Salem Street, Smithfield, Rhode Island 02917 ("Fidelity"), an independent SEC-registered broker-dealer and Member FINRA/SIPC. We are not affiliated with Fidelity and Fidelity does not monitor or control the activities of our firm or its personnel. Your assets will be held in accounts maintained by Fidelity in your name. Fidelity will execute all transactions for your account and determine the commission rates to be charged in connection with such transactions. We may recommend other broker-dealers or custodians to our clients in the future.

Clients should be aware of the fact that not all investment advisors require their clients to use a particular firm for execution of transactions or custodial services. Because clients having accounts managed by our firm are typically required to open accounts with and use the custodial and brokerage services of Fidelity, we may not be able to achieve the lowest cost execution of specific client transactions. Thus, our exclusive use of Fidelity to custody and execute transactions may cost clients more money compared to other arrangements.

Best Execution. In recommending broker-dealers, we have an obligation to seek the *"best execution"* of transactions in your account. This duty requires that we seek to execute securities transactions for clients such that the total costs or proceeds in each transaction are the most favorable under the circumstances. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the recommended broker-dealer's services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer's:

- Execution capability;
- Commission rates;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for specific account transactions. With this in consideration, our firm will continue to recommend that clients use Fidelity until their services do not result, in our opinion, in best execution of client transactions.

Soft Dollars and Other Indirect Benefits. The Custodian(s) we recommend to you (including Fidelity) may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act"). This is commonly referred to a "soft dollar" arrangement. These research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges and similar fees paid by the client may be used to pay for research that is not used in managing that specific client's account. Your account may pay the recommended Custodian a charge greater than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the charge is reasonable in relation to the value of the brokerage and research services received.

We may receive certain additional benefits from the Custodians we recommend to clients (including Fidelity), such as software and other technology that (i) provides access to client account data (such as trade confirmations and account statements); (ii) facilitates trade execution and allocates aggregated trade orders for multiple client accounts; (iii) provides research, pricing and other market data; (iv) facilitates payment of fees from client accounts; and (v) assists with back-office functions, recordkeeping and client reporting. Other benefits received from our recommended Custodians may include, but are not limited to, performance reporting services, contact management systems, investment research and publications, access to educational conferences, roundtables and webinars, compliance/practice management resources, and access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we may contract directly.

We do not pay a fee for these products and services (or pay discounted fees) and all client accounts may not benefit in equal measure from our receipt of same. Although clients do not pay more for investment transactions executed through our recommended Custodian(s) as result of these arrangements, a conflict of interest exists since they create financial incentive for us to recommend Custodians from whom we receive such benefits (including Fidelity), rather than receiving best execution for you.

Except as described above, we do not receive any compensation or incentive for referring you to any Custodian(s), nor do we receive client referrals in exchange for directing client transactions to any Custodian(s).

B Trade Aggregation. We may aggregate client orders, so long as it is done for purposes of achieving best execution, and so long as no client is systematically advantaged or disadvantaged. Before aggregating client orders, we document the participating accounts and the allocation instructions. We submit allocation instructions to the broker-dealer before the market closes on the day of the order. We allocate aggregated orders to client accounts at the average price obtained. We allocate partially filled orders pro-rata based on the size of the order placed by each account. If we judge that we cannot or should not allocate a partially filled order pro-rata (*e.g.,* if the quantity of securities obtained is too small or would not have a material impact if distributed among each account), then we apply the following procedures:

- We allocate the order to client accounts only (*i.e.,* no employees that participated in the order may receive any allocation); and
- We document our allocation decision.

The trade aggregation and allocation practices of mutual funds, ETFs, and Independent Managers that we may recommend to you are disclosed in their respective prospectuses and disclosure brochures. We encourage you to review those documents carefully to understand the trade aggregation and allocation practices of these third parties.

Item 13 – Review of Accounts

A Account Review Policies. Portfolio management accounts are generally reviewed by the IAR(s) who are primarily responsible for overseeing the client's account. The specific individuals conducting account reviews may vary from time to time, as personnel join or leave our firm. The frequency of reviews is determined based on each client's investment objectives and investment profile. Accounts are generally reviewed quarterly, but in any event, no less than annually.

Annual retainer financial planning and consulting clients receive comprehensive, written financial plans that are formally reviewed and updated annually, and as otherwise appropriate based on the client's investment needs and objectives. Our IARs conduct these reviews in person, over the phone and/or via the internet.

One-time financial planning and consulting client do not receive updates or account reviews following delivery of our written investment recommendations unless the client specifically requests such review and pays an additional advisory fee.

B More Frequent Account Reviews. More frequent reviews of client accounts/plans may be triggered by a change in the client's investment objectives; risk/return profile; tax considerations; contributions and/or withdrawals; large sales or purchases; security specific events; changes in the economy more generally; or upon client request. In some instances, additional fees may apply.

C Reporting to Clients. Clients receive standard account statements and trade confirmations from the custodian of their account on a monthly basis. Portfolio management clients may receive additional written reports prepared by our firm on a quarterly basis. Our reports will contain relevant account and/or market-related information such as an inventory of account holdings and account performance, as examples.

Item 14 – Client Referrals and Other Compensation

A As referenced in Item 12 above, Fidelity may provide services and products to us without cost or at a discount that we may use to service some or all of our client accounts, including accounts that do not execute trades through Fidelity or custody their assets at Fidelity. We may enter into similar arrangement with other recommended Custodians in the future.

As part of its fiduciary duties to clients, MariPau endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by our firm and/or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice to recommend Fidelity (or another Custodian) to clients for custody and brokerage services.

B Except as disclosed in this Item 14, we have no other arrangements, written or oral, in which we compensate others or are compensated by others for client referrals.

Item 15 – Custody

All client funds, assets and securities are held at a qualified custodian. Under government regulations, we are deemed to have custody of the client's assets if the client authorizes us to instruct the custodian to deduct our management fee directly from the client's account or, if the client has an executed 3rd party Standing Letter of Authorization (SLOA) on file. With the exceptions of our ability to directly debit fees as outlined in Item 5, and our SLOA's on file, we do not hold, directly or indirectly, client funds or securities, or have any authority to obtain possession of them. All client assets are held at the qualified Custodian, usually Fidelity. We currently recommend Fidelity to act as your qualified Custodian to hold your assets and execute securities transactions for your account. The client will receive account statements directly from the custodian at least quarterly. They will be sent to the email or postal mailing address the client provided to the custodian. The client should carefully review those statements promptly when he or she receives them. We also urge the client to compare the custodian's account statements with any periodic portfolio reports the client receives from us.

We shall have no liability to you for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of any Custodian or any acts of the agents or employees of any custodian, whether or not the full amount of such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian of your account(s). Clients understand that the SIPC provides only limited protection for the loss of property held by a custodian.

Item 16 – Investment Discretion

Portfolio management clients are typically required to grant our firm ongoing and continuous discretionary authority to execute our investment recommendations within their account(s) held at the Custodian *without* obtaining the client's prior approval for each specific transaction. In a discretionary arrangement, you authorize us to purchase and sell securities and instruments in your account(s), arrange for delivery and payment in connection with the foregoing, and act on your behalf in all matters necessary or incidental to the handling of the account, including monitoring of your assets and the engagement and termination of Independent Managers. Except for direct deductions of its advisory fees or where you otherwise explicitly authorize us to do so in writing (under a standing letter of authorization or otherwise), MariPau will not be permitted to initiate transfers of funds in to or out of client accounts. Our discretionary management of your account will be conducted in strict accordance with your investment objectives and stated limitations.

In the rare instances where we agree to a non-discretionary portfolio management engagement, you are free to accept or reject our investment recommendations in whole or in part. Under these circumstances, we will only implement our investment recommendations within your account after receiving your approval to do so.

Item 17 – Voting Client Securities

A We will not vote proxies on behalf of clients and will not provide advice to clients on how the client should vote.

B We do not accept authority to vote client securities. Most clients will receive proxies and other solicitations directly from the custodian or transfer agent. If any proxy materials are received on behalf of a client, they will be sent directly to the client or a designated representative of the client, who is responsible to vote the proxy.

Item 18 – Financial Information

A We do not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance.

B Advisors who have discretionary authority over client accounts, custody of client assets, or who require or solicit pre-payment of more than $1,200 in fee per client, six months or more in advance, are required to disclose any financial condition that is reasonably likely to impair their ability to meet contractual commitments to clients. MariPau maintains discretionary authority over client funds and securities. We have no financial commitments that would impair our ability to meet contractual and fiduciary commitments to our clients.

C Neither MariPau, nor any of its principals, have been the subject of a bankruptcy petition at any time in the past.