

BridgePort Financial Solutions, LLC

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This brochure provides information about the qualifications and business practices of BridgePort Financial Solutions, LLC. If you have any questions about the contents of this brochure, please contact us at 800-777-6080. 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. Registration as an investment adviser does not imply a certain level of skill or training.

Additional information about BridgePort Financial Solutions, LLC is also available on the internet at www.adviserinfo.sec.gov. You may search for information by using our name, BridgePort Financial Solutions, LLC or our CRD number, which is 325485.

Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC rules. The amendment requires BridgePort Financial Solutions, LLC to provide a summary of material changes to you, our client, within 120 days of our year end, which is December 31. This document includes a summary of the material changes that were made to BridgePort’s ADV 2A – Firm Brochure since the last annual filing. You may obtain a copy of our most current Disclosure Brochure at any time by contacting us at 800-777-6080.

BridgePort is a new SEC-registered investment adviser as of April 2023.

Table of Contents

BridgePort Financial Solutions, LLC	1
Material Changes	2
Table of Contents	3
Advisory Business	5
Introduction	5
General Description of Primary Advisory Services	5
Financial Planning and Consulting	5
Financial Wellness	6
Investment Management Services	7
➤ Retirement Plan Advisory and Consulting Services	8
➤ Recommendation of Unaffiliated Third Party Investment Advisers	11
➤ Annuities	12
Specialization	13
Limits Advice to Certain Types of Investments	13
Tailor Advisory Services to Individual Needs of Clients	13
Portfolio Management Program Fee Overview	13
Client Assets Managed by BridgePort	13
Business Continuity Plan	13
General Disclosure Regarding ERISA and Qualified Accounts	13
General Disclosure for No Transaction Fee (“NTF”) Programs	14
Termination	14
Fees and Compensation	14
Financial Planning and Consulting	15
Financial Wellness	16
Investment Management Services	16
➤ BridgePort Advisory Platform	16
➤ Retirement Plan Advisory and Consulting Services	18
➤ Recommendation of Unaffiliated Third Party Investment Advisers	20
➤ Annuities	21
Performance-Based Fees and Side-by-Side Management	21
Types of Clients	21
Minimum Investment Amounts Required	21

Methods of Analysis, Investment Strategies and Risk of Loss	21
Methods of Analysis in Formulating Investment Advice	22
Investment Strategies used when Managing Client Assets and/or Providing Investment Advice	22
Risk of Loss	23
Disciplinary Information	24
Other Financial Industry Activities and Affiliations	24
Cambridge Investment Research, Inc. and Cambridge Investment Research Advisors, Inc. Affiliation	24
Affiliation with TBS Agency, Inc.	25
Advisors Affiliated with Independent Investment Adviser Firms	25
Arrangements with Unaffiliated Investment Advisers and Product Sponsors	26
Code of Ethics, Participation in Client Transactions and Personal Trading	26
Code of Ethics Summary and Offer	26
Personnel Trading Policy	27
Agency Cross Transactions	28
Principal Transactions	28
Brokerage Practices	28
Accounts Established through Institutional RIA Account Platforms	28
Best Execution	29
Trade Aggregation	30
Handling of Trade Errors	30
Review of Accounts	30
Client Reports and Statements	31
Client Referrals and Other Compensation	31
Other Compensation	31
Cash/Non-Cash Compensation	31
Compensation Paid for Client Referrals	32
➤ Promoters – Referring Parties	32
➤ Marketing Arrangements with Financial Institutions	32
Outside Professional Payment Services	32
Custody	33
Investment Discretion	33
Voting Client Securities	34
Financial Information	34

Advisory Business

BridgePort Financial Solutions, LLC (also referred to as “BridgePort”, us, we, our and “Adviser” throughout this Disclosure Brochure) is a corporation formed under the laws of the State of Iowa. BridgePort is approved to conduct business in all fifty states and has office locations in many states. BridgePort is majority owned and controlled by Cambridge Investment Group, Inc., (“Cambridge”) which in turn is majority owned by the Schwartz Family Trust.

Introduction

Individuals licensed or approved as Investment Advisor Representatives (referred to as “Advisors” throughout this document) with BridgePort will provide its investment advisory services. These individuals are appropriately licensed when required, qualified, and authorized to provide advisory services on behalf of BridgePort.

BridgePort registered as an Investment Adviser in 2023. Advisors are either employees of BridgePort or Cambridge or independent contractors of BridgePort.

Advisors are restricted to providing services and charging fees in accordance with the descriptions detailed in this document. However, the exact services you will receive and the fees you will be charged are dependent upon your Advisor. Fees can also vary depending on the geographic location of our clients and/or Advisors. Advisors are instructed to consider the individual needs of each client when recommending an advisory platform.

Advisors and BridgePort branch offices may use marketing names or other names that are held out to the public. Such names are known as “doing business as” names. The purpose of using a name other than BridgePort is for the Advisor to create a brand that is specific to the Advisor and/or branch, but separate from BridgePort. While BridgePort allows its Advisors to use a name other than BridgePort, the Advisor must disclose on advertising and client correspondence that advisory service are offered through BridgePort.

General Description of Primary Advisory Services

The following are descriptions of the primary services that Advisors are able to provide. A detailed description of each service available through BridgePort is provided in the corresponding sections of this brochure so that you can review the services and description of fees in a side-by-side manner.

Financial Planning and Consulting

Our Advisors may provide advisory services in the form of financial planning or consulting services. Financial planning and/or consulting services do not involve the active management of client accounts. Financial planning can be described as helping individuals determine and set their long-term financial goals through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of a financial planner is to find ways to help the client understand his/her overall financial situation and help the client set financial objectives.

Consulting services include consulting clients in the management of their money, investment options and asset reallocation. Consulting services can be narrow in scope and not take into consideration all areas of a client’s financial situation.

If you decide to sign up for financial planning or consulting services you will be required to execute the appropriate BridgePort agreement. Upon execution of the agreement, your Advisor will provide verbal or written recommendations, depending on the investment advisory services selected and mutually agreed upon. Financial planning services will take into consideration either individually or a combination of information such as your objectives, overall financial situation, personal and financial goals, risk tolerance and objectives, risks that you are willing to undertake, investment knowledge, net worth, income, age, projected retirement, unusual or material funding requirements, inheritance possibilities, pensions social security, children/relative funding issues, estate issues, and living expenses expressed in today’s dollars requested for retirement.

Based on the data and information compilation, financial planning recommendations are made based on your individual needs. Topics included as part of financial planning services provided can include, but are not limited to, one or more of the following:

- Portfolio Review and Evaluation

- Retirement Account Analysis
- Cash Flow and Net Worth Analysis
- Risk Management Analysis
- Budgeting
- Planning for Family Member Special Needs
- Divorce Planning
- Developing a Comprehensive Documented Financial Plan
- Retirement Planning
- Education Funding Planning
- Review of Medical, Disability, and other insurance
- Estate Analysis and Planning
- Financial Planning and Education Seminars

Advisors also provide financial planning services to business entities and groups requesting educational services and financial planning seminars or individual consulting and planning services to be provided to employees or members. If individual planning or consulting services will be provided, each participating employee or member will be required to execute a separate agreement with BridgePort depending on the services being provided.

Advisors are allowed to provide financial planning seminars. Such services are provided on an impersonal basis, which means topics covered are general in nature and do not purport to focus on the individual needs of the seminar participants. Topics covered in a seminar can include the items listed above. Advisors charge a fee for participation in seminars. When fees charged are equal to or in excess of \$500/per attendee, each attendee of the seminar will be provided a copy of this Disclosure Brochure.

Financial planning services do not include the implementation of transactions on your behalf. To the extent you would like your Advisor to implement transactions on your behalf, you will need to contract with your Advisor for one or more of the management services described later in this section of the Disclosure Brochure. If you choose to utilize any of these services, a conflict of interest will exist between BridgePort, your Advisor and you. In addition to the fees charged for financial planning services, your Advisor will earn additional advisory fees for managed accounts.

In addition to providing documented financial plans, Advisors provide investment consulting services. Consulting services are provided focusing on your specific areas of concern. These services can include retirement plan consulting services provided to an individual client seeking advice on how their retirement plan investments should be allocated.

Advisors may also provide investment consulting services on accounts not managed or maintained by BridgePort. Only accounts for which a Advisor does not have trading authorization on the account are eligible for this service. Such accounts include, but are not limited to, 401(k) accounts and pension plan accounts not held at BridgePort. You will be responsible for all trade implementation under this service. Advisors will not have access to your funds, securities, or account(s) and therefore will not have authority to rebalance, reallocate or trade in the account(s).

If you decide to sign up for this service, your selected accounts will be reviewed based upon your specific needs and desires for future financial goals and/or objectives. General or specific recommendations will be provided by your Advisor. Fees can be paid in a variety of options determined between yourself and your Advisor. Please see the [Financial Planning and Consulting](#) information within the [Fees and Compensation](#) section of this Disclosure Brochure for additional fee information.

Financial Wellness

Firms can contract with a Advisor to provide financial wellness and services to its employees through Financial Wellness Consulting. When working with the firm's employees, Advisors provide various services such as assistance and education regarding budgeting and goal setting, financial wellness education presentations and personal financial wellness assessments.

If you engage in Financial Wellness Services, you will be required to execute the appropriate BridgePort agreement. The exact services provided are pre-determined by the employer and further documented and agreed to in the appropriate BridgePort agreement.

Upon execution of the agreement your Advisor will provide the services agreed upon in the agreement. Employers contract a Advisor to provide individualized recommendations or non-individualized services to employees. Services included in the individualized advice can include the following:

- Personal Financial Wellness Assessments
- Retirement Plan Participant Investment Advice

The non-individualized (education) services can include the following:

- Assistance and Education Regarding Budgeting, Goal Setting and Savings Tools.
- Financial Wellness Education Services

Investment Management Services

Advisors can provide advisory services in the form of investment management services. Investment management services involve providing clients with continuous and ongoing supervision over client account(s). This means that Advisors continuously monitor a client's account(s) and make trades in the account(s) when necessary.

Investment management services are provided through one or more of the following platforms:

- BridgePort Advisory Platform
- BridgePort Retirement Plan Strategies Management Platform
- Retirement Plan Advisory and Consulting Services
- Recommendation of Unaffiliated Third Party Investment Adviser
- Annuities

For all programs, account recommendations are ultimately determined based upon your risk tolerance, financial situation, and stated investment objectives (i.e. preservation of capital, income, growth and income, growth and speculation, etc.). All information gathered from you is confidential in accordance with BridgePort's [Privacy Policy](#). While BridgePort does not set a specific timeframe for review, it does encourage Advisors to contact all of their clients at least annually, or at your (the client's) request, to discuss your investment portfolio and to update your financial information should any changes have occurred. It is necessary for you to inform your Advisor promptly with respect to any changes in your financial situation or investment goals and objectives. Failure to notify BridgePort of any such changes could result in investment recommendations not meeting your needs.

Your Advisor can provide investment advice to you regarding your retirement plan account or individual retirement account ("IRA"). In doing so, your Advisor must act as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. Fiduciary responsibility requires that Advisors put your interests ahead of their own. In acting in your best interest your Advisor will adhere to consumer protection standards that require that compensation not be excessive based on the market value of the particular services, rights and benefits delivered to you.

Recommendations made by your Advisor regarding rollover options, from a retirement plan to another plan or IRA, from an IRA to a plan, from an IRA to another IRA or from one account type to another (e.g., commission-based to fee-based), will require your Advisor to document the reasons for the recommendation and specify why the recommendation is in your best interest.

The way that your Advisor and BridgePort make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;

- Charge no more than is reasonable for services; and
- Give you basic information about conflicts of interest.

You should discuss with your Advisor the costs and benefits of each Investment management service and then select the one that you believe best supports your investment goals and style and provides the most cost-effective means of executing your investment strategy. More details regarding the brokerage options are available in the [Brokerage Practices](#) section of this Disclosure Brochure.

BridgePort Advisory Platform

Advisors provide investment management services defined as giving continuous investment advice to you and making investments based on your individual needs through accounts established at an institutional RIA. Through the BridgePort Advisory Platform, your Advisor will be responsible for determining investment recommendations and implementing transactions. The Advisor shall manage your account(s) in accordance with your individual needs, objectives and risk tolerance. These accounts are managed on either a discretionary trading basis or a non-discretionary trading basis as agreed to by you and your Advisor. In order to have trading authorization on your account(s) your Advisor must be granted limited power of attorney over the account(s).

BridgePort has a number of approved custodians. While there are others, the most commonly used will be Schwab Advisor Services, TD Ameritrade Institutional, Fidelity Brokerage Services LLC and Pershing Advisor Solutions. BridgePort is independently owned and operated and not affiliated with any of these companies. Generally, a Advisor will not use every platform and in most cases will only recommend the use of one. More details regarding the brokerage options are available in the [Brokerage Practices](#) section of this Disclosure Brochure.

Models and strategies used by one Advisor can be different than strategies used by other Advisors. Some Advisors limit their advice to mutual funds and others will provide advice on a full range of securities that include but are not limited to equities, mutual funds, options, fixed income and alternative investments. Some Advisors develop models or strategies that are generally applied across their clients while other Advisors will develop truly individualized portfolios for each client.

➤ **Retirement Plan Advisory and Consulting Services**

BridgePort provides investment advisory services to retirement plans, which consists of services offered through BridgePort's Advisory Platform or appropriate general consulting services. The Advisor and Plan Sponsor will outline the services provided through the BridgePort Retirement Agreement. The services provided, among others that are outlined specifically in the agreement entered into with you, are summarized below.

▪ **Description of Non-Discretionary Investment Advisory Services**

The following non-discretionary investment advisory services are provided by BridgePort acting as a fiduciary within the meaning of section 3(21) (B) (ii) of ERISA, if the Plan is subject to ERISA.

- ♦ **Recommendations to establish or revise the plan's Investment Policy Statement ("IPS"):** Advisor will review with the Plan Fiduciary the investment objectives, risk tolerance and goals of the Plan. If the Plan does not have an IPS, the Advisor will recommend investment policies to assist the Plan Fiduciary to establish an appropriate IPS. If the Plan has an existing IPS, Advisor will review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan, Advisor will recommend to the Plan Fiduciary revisions that will establish investment policies that are congruent with the Plan's objectives.
- ♦ **Recommendations to select and monitor the Designated Investment Alternatives ("DIAs"):** Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review investment options available to the Plan and will make recommendations to assist the Plan Fiduciary to select the DIA to be offered to Plan participants. Once the Plan Fiduciary selects the DIAs, Advisor will, on a periodic basis and/or upon reasonable request, provide reports, information and recommendations to assist the Plan Fiduciary to monitor the investments. If the IPS criteria will require an investment to be removed, Advisor will provide information, analysis and recommendations to the Plan Fiduciary to help evaluate replacing investment alternatives.

- ♦ **Recommendations to select and monitor Qualified Default Investment Alternatives (“QDIAs”):** Based on the Plan’s IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist the Plan Fiduciary to select the Plan’s QDIAs for Plan participants that fail to direct the investment of their account(s). Once the Plan Fiduciary selects the QDIAs, Advisor will provide reports, information and recommendations, on a quarterly or upon reasonably requested basis, to assist the Plan Fiduciary to monitor the investments. If the IPS criteria require an investment to be removed, Advisor will provide information and analysis to assist the Plan Fiduciary to evaluate replacement investment alternatives.
- ♦ **Recommendations to allocate and rebalance Model Asset Allocation Portfolios (“Model Portfolios”):** Based on the Plan’s IPS or other investment guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist the Plan Fiduciary to create and maintain Model Portfolios. Once the Plan Fiduciary approves the Model Portfolios, the Advisor will provide reports, information and recommendations, on a periodic basis, designed to assist the Plan Fiduciary to monitor the Plan’s investments. If the IPS criteria require an investment to be removed, the Advisor will provide information and analysis to assist the Plan Fiduciary to evaluate replacement investment alternatives to be included in the Model Portfolios. Upon reasonable request the Advisor will make recommendations to the Plan Fiduciary to rebalance the Model Portfolios to maintain their desired allocations.
- ♦ **Recommendations to select and monitor Investment Managers:** Based on the Plan’s IPS or other guidelines established by the Plan, Advisor will review the potential Investment Managers available to the Plan and will make recommendations to assist the Plan Fiduciary to select one or more Investment Manager. Once the Plan Fiduciary approves the Investment Manager, the Advisor will provide, on a periodic basis, reports, information and recommendations to assist the Plan Fiduciary to monitor the Plan’s Investment Managers. If the IPS criteria require an Investment Manger to be removed, the Advisor will provide information and analysis to assist the Plan Fiduciary to evaluate replacement Investment Managers.

▪ **Description of Plan Non-Fiduciary Services**

The following investment education services are provided by BridgePort acting in a non-fiduciary capacity.

- ♦ **Assistance with Plan Fiduciaries’ governance and committee review, including:**
 - ♦ Determining plan objective and plan design options
 - ♦ Reviewing Retirement Plan Committee structure and requirements
 - ♦ Reviewing participant education and communication strategy, including ERISA 404(c) requirements
 - ♦ Coordinating and reconciling participant disclosures under ERISA Rule 404(a)(5) and developing requirements for responding to participant requests for additional information
 - ♦ Developing and maintaining a fiduciary audit file
 - ♦ Attending periodic meetings with Plan Fiduciary (upon request by Plan Fiduciary)
- ♦ **Assistance with Plan Fiduciaries’ vend management (service provider selection/review), including:**
 - ♦ Reviewing fees and services and identifying procedures to track the receipt and evaluation of ERISA 408(b)(2) disclosures
 - ♦ Providing periodic benchmarking of fees and services to assist review for reasonableness
 - ♦ Reviewing ERISA spending accounts or Plan Expense Recapture Accounts (PERAs)
 - ♦ Generating and evaluating service provider Requests for Proposals (RFPs) and/or Requests for Information (RFIs)
 - ♦ Support with contract negotiations – **Note:** Advisors do not provide legal advice.
 - ♦ Service provider transition and/or plan conversion
- ♦ **Investment Education for Plan Fiduciaries Concerning:**
 - ♦ Investment Policy Statements
 - ♦ Assessment of overall investment structure of the Plan (i.e., types and number of asset classes, model portfolios, etc.)
 - ♦ Review of the Plan’s investment options

- ◆ Review of Qualified Designated Investment Alternatives (QDIAs)
- ◆ Search and review of investment managers

▪ **Description of Plan Participant Non-Fiduciary Services**

The following investment education services are provided by BridgePort acting in a non-fiduciary to plan participants.

- ◆ Providing group enrollment and investment education meeting
- ◆ Providing fee specific education and communicate the Plan's requirements for requesting additional information about plan fees and expenses
- ◆ Supporting individual participant questions
- ◆ Providing periodic updates upon request or through newsletter
- ◆ Assisting participants with retirement readiness

▪ **Description of Discretionary Investment Management Services**

In certain circumstances, services are provided by BridgePort acting as a fiduciary within the meaning of section 3(38) of ERISA, if the Plan is subject to ERISA, including the following:

- ◆ Initial selection and ongoing monitoring of the Plan's Designated Investments
- ◆ Review the Plan's investment objectives, risk tolerance and goals with the Plan committee. If the Plan does not have an IPS, Advisor will recommend investment policies to assist the Plan Committee with establishing investment objectives. If the Plan has an existing IPS, Advisor will review it for consistency with the Plan's objectives and recommend revisions to the Plan Committee to establish investment policies that are congruent with the Plan's objectives.
- ◆ Review the investment options available to the Plan and will utilize qualitative and quantitative analysis to provide the Plan Sponsor with recommendations regarding the Plan's Designated Investments that meet the criteria set forth in the stated investment objectives.
- ◆ Once Advisor's initial recommendations have been implemented, the Advisor will continue to monitor the Designated Investments and instruct the Platform Provider directly to remove and replace investments that no longer meet the IPS criteria or investment objective criteria. Advisor will communicate any changes to the Plan Sponsor reasonably in advance of the proposed change. Plan Sponsor understands that declining any of Advisor's recommendations can cause the services under the BridgePort Retirement Plan Agreement to terminate.
 - ◆ Qualified Default Investment Alternative Management:
 - If the Plan has an existing QDIA, Advisor will map those participant accounts to Advisor's Moderate Model Portfolio and will serve as the Plan's QDIA Manager with respect to participant accounts that are automatically defaulted into the Model Portfolios pursuant to ERISA section 404(c)(5). For new plans or those that did not previously designate a QDIA, the Plan Sponsor authorizes Advisor to designate its Moderate Model Portfolio as the Plan's QDIA, and any participant who fails to direct the investment of their account(s) will automatically be invested in the Moderate Model Portfolio. Plan Sponsor, however, retains the sole responsibility to provide all notices to participants as required under ERISA section 404(c), including 404(c)(5).
 - ◆ Creation and Maintenance of Model Asset Allocation Portfolios ("Model Portfolios"):
 - BridgePort will create risk-based Model Portfolios to be offered to Plan participants through the Platform Provider's platform.
 - The Model Portfolios will be constructed with the goal of achieving varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures offered through investment alternatives available through the Plan. Advisor will diversify, reallocate and rebalance the Model Portfolios and associated risk levels over time in accordance with generally accepted investment theories and in compliance with the Plan's IPS. Advisor will make changes to the underlying investment and/or the asset allocation percentage of the Model Portfolios and will communication such instructions directly to the Platform Provider. Advisor will communicate any changes to the Plan Sponsor reasonably in advance of the proposed change.

The Advisor will not be responsible for selection or monitoring, and will not make any recommendations to retain or remove, employer stock or investment options beyond the Designated Investments (i.e., stable value funds, target date portfolios, mutual fund or brokerage windows, guaranteed investment contracts, unallocated accounts, etc.).

From time to time BridgePort and/or Advisors can make the Plan or Plan participants aware of, and offer services available, from BridgePort and/or Advisors that are separate and apart from the retirement plan advisory and consulting services described above. In offering any such services, neither BridgePort nor its Advisors providing the services are acting as a fiduciary under ERISA with respect to such offering of services. If any such separate services are offered to you as the client, you will make an independent assessment of such services without reliance on the advice or judgment of BridgePort or the Advisor.

Special considerations for some of the retirement plan programs listed above are in place. Those considerations are listed below:

- **Security Financial Resources, Inc.**

Security Financial Resources, Inc. (“SFR”) provides management of model portfolios for retirement plans and their participants. SFR serves as the record keeper and will deduct advisory fees from your account.

- **Tax Exempt Marketplace Program**

Some Advisors provide services to employees of public-school systems and tax-exempt organizations that qualify under section 501(c)(3) of the Internal Revenue Code. BridgePort’s Tax Exempt Marketplace Program (“TEMP”) is designed for Advisors to provide services to clients who have available to them, through their organization, retirement accounts held in an Optional Retirement Plan or also known as 401(a), 403(b) and 457 accounts.

Advisors can provide these services either by the Advisor providing the investment management services or utilizing the services of third party investment advisers (recommendation of third party investment advisers). BridgePort accounts are custodied at Fidelity Brokerage Services, LLC on its Tax Exempt Services (Fidelity TEM) platform or at TIAA. Advisors will generally use both custodians as this is determined independently by each organization.

- **Recommendation of Unaffiliated Third Party Investment Advisers**

Advisors can provide advisory services by referring clients to outside, or unaffiliated, investment advisers that are registered or exempt from registration as investment advisers. Third party investment advisers recommended by BridgePort or a Advisor must pass the BridgePort due diligence process and be approved by BridgePort. BridgePort enters into the relationship with third party investment advisers and as a result, BridgePort and your Advisor receive a portion of the fee charged and collected by the third party investment adviser. The responsibility for activities in this type of account(s) varies based on the BridgePort agreement with the Third Party Investment Adviser.

A conflict of interest is created in this situation as your Advisor will only be offering those third party investment advisers that have met the conditions of the BridgePort due diligence review and have agreed to pay a portion of their advisory fee to BridgePort. There could be other third party investment adviser programs suitable for you that are more or less costly. No guarantees can be made that your financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

Your Advisor will provide asset allocation advice through solicitor, co-advisor, and sub-advisor programs based on your individual, personal and financial goals, investment objectives, and risk tolerance. The following information provides a brief description of each of these programs.

- **Third Party Investment Adviser Solicitor Program**

BridgePort provides promoter (or also referred to as solicitor) services by recommending a program sponsor who is an unaffiliated third party investment adviser who shall provide asset management services. Clients will enter into an agreement directly with the unaffiliated third party investment adviser. Your Advisor will assist you in selecting a suitable investment portfolio and asset allocation strategy that will be used by the program sponsor to properly allocate your assets in the investment portfolio. Your Advisor will provide initial and ongoing education concerning the asset allocation strategy selected by you. Advisors are available to answer questions you may have regarding your

account and act as your relationship manager between you and the third party investment adviser. Your Advisor will periodically meet with you to discuss changes in your investment objectives and risk tolerance, and current asset allocations within each portfolio. The third party investment adviser periodically changes the relative allocations among securities in the portfolios. Third party investment advisers will generally take discretionary authority to determine the securities to be purchased and sold for you. BridgePort and its associated persons do not have trading authority with respect to a client's managed account(s) with the third party investment adviser(s). Advisors can only change the selected asset allocation strategy with your consent.

▪ **Third Party Investment Adviser Co-Advisor Program**

BridgePort provides services as a co-advisor by recommending a program sponsor who is an unaffiliated third party investment adviser who shall provide asset management services. Clients will enter into an agreement directly with the unaffiliated third party investment adviser. Your Advisor will assist you or select a suitable investment portfolio and asset allocation strategy that will be used by the program sponsor to properly allocate your assets in the investment portfolio. Your Advisor will provide initial and ongoing education concerning the asset allocation strategy selected. Advisors are available to answer questions you may have regarding your account and act as your relationship manager between you and the third party investment adviser. Your Advisor will periodically meet with you to discuss changes in your investment objectives and risk tolerance, and current asset allocations within each portfolio. The third party investment adviser periodically changes the relative allocations among securities in the portfolios. Third party investment advisers will generally take discretionary authority to determine the securities to be purchased and sold for you. You are able to give your Advisor discretion on certain activities such as moving among strategies and/or multiple managers.

▪ **Third Party Investment Adviser Multi-Managed Program**

BridgePort can recommend an unaffiliated third party investment adviser to provide asset management services through a platform offered by multiple third party investment advisers or custodians. Clients will typically enter into an agreement directly with both the unaffiliated third party investment adviser and BridgePort and appoint BridgePort as their Investment Adviser on the account. You and your Advisor will select an investment portfolio and asset allocation strategy that will be used by the Sub-advisor to properly allocate your assets in the investment portfolio. Your Advisor will provide initial and ongoing education concerning the asset allocation strategy selected by you. Your Advisor will periodically meet with you to discuss changes in your investment objective and risk tolerance, and current asset allocations within each portfolio. The Sub-advisor periodically changes the relative allocations among securities in the portfolios.

Clients participating in a sub-advisory account will grant BridgePort discretionary authority with respect to investment and advisory services. When the third party investment adviser is used to make investment selections, the client must also grant the third party investment adviser full discretionary authority. Discretionary trading authority allows the Advisor and/or third party investment adviser to (i) invest and reinvest the assets in this program and/or (ii) retain Sub-advisors with respect to all or part of the Separate Account Program Assets. When Sub-advisors are selected, they will also be granted full discretionary authority to invest and reinvest with respect to which such Sub-advisors have been granted investment discretion, subject to reasonable restrictions requested by you.

➤ **Annuities**

BridgePort offers investment management services for various approved annuities. Advisors can manage the sub-accounts of those annuities either on a discretionary or non-discretionary basis. Your Advisor will provide ongoing investment advice based on your investment objectives, risk tolerance, options available under the annuity contract, and any other benefits and features under the annuity contract. A conflict of interest is present as your Advisor receives a fee for the advice provided to you, however, not all annuity products are approved for investment management services. There could be other annuity products suitable for you that are more or less costly.

Specialization

Investment strategies and philosophies differ among Advisors who are responsible for determining and implementing their own investment advice under the supervision and compliance controls of BridgePort. BridgePort does not consider itself as specializing in any one form of advisory service.

Limits Advice to Certain Types of Investments

With some exceptions, Advisors are available to offer advice on most types of investments owned by a client and, at the specific request of a client, will explore investment options not currently owned by a client. However, Advisors are not permitted to provide advice on futures or commodity contracts with the exception of managed futures or structured products approved by BridgePort. It is also required that Third Party Managers used by Advisors be approved by BridgePort.

Tailor Advisory Services to Individual Needs of Clients

Our services are always provided based on the individual needs of each individual client. Clients are given the ability to impose restrictions on their accounts including specific investment selections and sectors.

Portfolio Management Program Fee Overview

As described in greater detail in the section entitled “Fees and Compensation,” Advisors provide asset management services through traditional management programs, including the BridgePort Advisory Platform, in which there are two separate types of fees: (i) an investment advisory fee for our advisory services; and (ii) a transaction “ticket charge” fee for each transaction (i.e., buy/sell/exchange) by the qualified custodian of your account. Your Advisor determines whether or not the ticket charges imposed by the custodian are charged to you or the Advisor. If your Advisor chooses to absorb and pay the ticket charges a conflict of interest is created in that your Advisor could choose to trade less often in order to reduce their trading expenses. BridgePort does not receive ticket charge compensation when transactions occur at another qualified custodian such as Schwab, TD Ameritrade or Fidelity.

For information on additional fees regarding ticket charges, please refer to the [Fees and Compensation](#) section of this Brochure.

Client Assets Managed by BridgePort

As a newly formed SEC-registered adviser in 2023, BridgePort did not have any assets under management in 2022.

Business Continuity Plan

BridgePort has established a Business Continuity Plan (BCP). The BCP describes how it responds to significant business disruption and provide investors with alternative contact information in the event of a significant business disruption. The [Business Continuity Summary](#) is available upon written request.

General Disclosure Regarding ERISA and Qualified Accounts

The following disclosure is directed for clients of BridgePort that are (i) a pension or other qualified employee benefit plan (including a 401(k) plan) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”); (ii) a tax-qualified retirement plan under section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and not covered by ERISA; or (iii) an individual retirement account (“IRA”) under Section 408 of the Code.

It is your responsibility to ensure BridgePort and your Advisor have been furnished complete copies of all documents that establish and govern the plan and evidences authority to retain BridgePort as an investment adviser. You must promptly furnish to BridgePort any amendments to the plan and if any amendment affects the right or obligations of BridgePort, such amendment shall be binding on BridgePort and the Advisor only when agreed to by BridgePort and the Advisor in writing.

BridgePort must maintain appropriate ERISA bonding coverage for their managed accounts(s) and must include within the coverage of the bond BridgePort, Advisor and their personnel as required by law.

When managing accounts, 12b-1 (marketing and distribution) fees and trail earned will be credited to your account at the clearing firm whenever possible. When 12b-1 fees and trails received are not credited to your account, the investment

advisory fee will be lowered, or offset by the amount paid to BridgePort. Advisors are required to provide a 408(b)(2) disclosure for all group retirement plans governed by ERISA, excluding owner-only retirement plans. The BridgePort 408(b)(2) disclosure will outline the service provided by the Advisor, fiduciary status, any direct or indirect compensation received by BridgePort, and manner of compensation receipt. An updated fee disclosure will be provided in the event of a change to the advisory fees received or services provided to the plan.

General Disclosure for No Transaction Fee (“NTF”) Programs

Schwab, TDA and FIWS offer select mutual funds to be purchased by you with no transaction fees (“NTF Shares”). Schwab, TDA and FIWS receive revenue directly from the mutual fund companies that support NTF programs by making their funds available through the NTF Program. As the name suggests, you do not pay a transaction charge when buying or selling NTF shares. The NTF Shares can be more expensive to you over time because of the higher ongoing internal operating expenses, such as 12b-1 fees. Mutual funds not offered through the NTF Program are referred to as transaction fee funds, for which you pay a higher transaction or ticket charge compared to NTF Shares; however, the transaction fee funds can be less expensive to you over time because of lower ongoing operating expenses. You and your Advisor should discuss and understand these additional indirect expenses borne as a result of the mutual fund fees. Restrictions apply in certain situations.

Termination

Please keep in mind that we have the right to refuse any Agreement submitted for approval. If the appropriate disclosure statement (i.e., this document or a separate written disclosure statement containing the same information as this document) is not delivered to you at least 48 hours prior to entering into a Program Agreement, you have the right to terminate services without penalty (i.e., full refund of all fees paid in advance or in the event fees are billed in arrears, no fees shall be due) within five (5) business days after entering into the Agreement. For purposes of this provision, an Agreement is considered entered into when all parties have executed the Agreement.

All services continue in effect until terminated by either party (i.e., you, your Advisor, or BridgePort) by giving notice to the other party. Written notice of at least 30 days is required for investment management programs unless all parties mutually agree on an earlier termination date. Any prepaid, unearned fees are promptly refunded to you. If termination of the Program Agreement occurs after five (5) days from account opening, we may retain up to \$500 of the prepaid Account Fee for the current quarter. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period. Fee refunds calculated to be less than \$25 generally will not be processed.

Upon actual receipt of notice of termination, our obligation to manage or advise you with respect to the account immediately terminates. This means that unless we receive instructions from you, we will not buy, sell, reallocate, or rebalance Funds in the account. IRA and 403(b)(7) accounts remain subject to the provisions and restrictions of regulations, law and the custodial Agreement. Termination of the Agreement does not affect the liabilities or obligations of the parties from transactions initiated prior to termination.

For those clients utilizing third party investment advisers, termination procedures are determined by the individual third party investment adviser. Please refer to the specific third party investment adviser’s disclosure brochure for specific termination procedures.

Fees and Compensation

In addition to the information provided in the [Advisory Business](#) section, this section provides details regarding BridgePort’s services along with descriptions of each service’s fees and compensation arrangements. Please keep in mind that BridgePort has the right to refuse any contract submitted for approval. If the appropriate disclosure statement (i.e. this document or a separate written disclosure statement containing the same information as this document) is not delivered to you at least 48 hours prior to you entering into a BridgePort agreement, you have the right to terminate services without penalty (i.e. full refund of all fees paid in advance or, in the event fees are billed in arrears, no fees shall be due) within five

(5) business days after entering into the agreement. For purposes of this provision, an agreement is considered entered into when all parties have executed the agreement.

Financial Planning and Consulting

Fees for Financial Planning and Consulting services can be paid through a variety of options determined by you and your Advisor. The fee arrangement should be expressed on the appropriate BridgePort Agreement. The fee options include the following:

- **Flat Fee Agreement** – The fee will vary depending on a variety of factors, depending on the scope of services provided, complexity of the process undertaken, the types of issues addressed and the frequency of services. Flat fees charged for financial planning services generally do not exceed \$25,000 for individuals, however, we may approve higher fees based on the scope of services provided, complexity of the process undertaken, the types of issues addressed and the frequency of services. Frequency of payment can be one-time, installment or ongoing at a frequency agreed upon by you and your Advisor.
- **Hourly Fee Agreement** – Advisors are generally not allowed to charge more than \$500 on an hourly basis.
- **Asset Based Fee Agreement** – Investment Consulting services provided based on assets held outside of BridgePort fall under an Asset Based Fee Agreement. The fee for such services will be a percentage of all assets being managed by the Advisor.

Financial Planning fees described above do not include the fees you will incur for other professionals (i.e., personal attorney, independent Investment Adviser, or accountant) in connection with the financial planning process.

In some instances, fees higher than those stated above will be charged if the scope of the project agreed upon warrants a higher fee. All fees are negotiable and are agreed upon prior to entering into a contract.

When the contracted services include providing a physical or electronic document, you will generally receive your financial plan within 90 days of entering into a financial planning contract, provided that all information needed to prepare the Financial Plan has been promptly provided by you.

Fees for ongoing financial planning services are due in accordance to the timeframe agreed upon between you and your Advisor. You can authorize fee payment for these services from either a BridgePort management account or your checking or savings account. The BridgePort management account used for debiting generally must be a non-qualified account on a platform approved for fee debiting. You can also choose to pay the financial planning fee by debit or credit card provided your Advisor provides this service. The exact fee you will be charged is contingent upon the nature and complexity of your overall financial circumstances. The contract will automatically renew on an annual basis, unless agreed upon to be a one-time service.

Fees for ongoing consultation services are due in accordance to the timeframe agreed upon between you and your Advisor. The exact fee you will be charged is contingent upon the nature and complexity of your overall financial circumstances. The investment advisory fee will be divided and billed on a quarterly basis. You and your Advisor have the option to choose to have a one-time fee instead of the above billing options. Fees are charged in advance or in arrears depending on the specific arrangement. The contract will automatically renew on an annual basis unless agreed upon to be a one-time fee.

Certain charges are imposed by third parties other than BridgePort in connection with investments recommended through consulting arrangements, including but not limited to, mutual fund and custodial fees. Consulting fees charged by BridgePort are separate and distinct from the fees and expenses charged by investment company securities that are recommended to you. A description of these fees and expenses are available in each investment company product prospectus.

Advisors have the option to waive agreed upon financial planning or consulting fees and expenses if you enter into agreements for other services with the Advisor. You and the Advisor preparing the financial plan or providing the consultation services will determine the exact fee and the manner in which the fee is to be paid. Advisors negotiate fees with each of their clients based on the complexity of that client's personal circumstances, financial situation and the

services that will be provided, the scope of the engagement, the client's income, the experience and standard fees charged by the Advisor providing the services, and the nature and total dollar asset value of the asset upon which services will be provided. In addition, fees may be negotiated based on whether or not the client has assets under management with the Advisor. A conflict could arise if ongoing compensation paid for services based on assets under management surpasses the negotiated or waived financial planning or consulting services fee.

Financial Wellness

Financial Wellness services fees are the responsibility of the employer. Fees can be paid by check, made payable to BridgePort or by authorizing payment from either a BridgePort management account or from a checking or savings account. The BridgePort management account used for debiting generally must be a non-qualified account on a platform approved for fee debiting. The Financial Wellness services fee can also be paid by debit or credit card provided the Advisor provides this service. The exact fee that is charged is contingent upon the nature and complexity of the services provided.

Fee arrangements can be charged in a variety of options determined between you and your Advisor. The fee amount and arrangements are expressed on the appropriate BridgePort Agreement. The fee arrangements include:

- **Flat Fee Agreement** – This is a set fee charged for total services provided.
- **Hourly Fee Agreement** – You will be charged an hourly fee based on time spent for services provided.

Investment Management Services

Fees for Investment Management Services can be paid through a variety of options determined by you and your Advisor. The fee arrangement should be expressed on the appropriate BridgePort Agreement. The fee details for each of the services follows:

➤ **BridgePort Advisory Platform**

The investment advisory fee for accounts managed through the BridgePort Platform is based on the amount of assets under management. The investment advisory fee is negotiable and is subject to discounts on an Advisor-by-Advisor, client-by-client, or account-by-account basis. The discounts are a consideration for the Advisor when choosing a platform to recommend. The maximum allowable advisory fee that can be charged will not exceed 2.25% of assets under management on an annual basis.

The exact fee and payment arrangement shall be agreed to by you and your Advisor prior to commencing services and stated in the BridgePort Agreement for Investment Management Services Exhibit. The fee arrangements include:

- **Flat Fee** – This is a set fee charged for total services provided.
- **Tiered Fee Structure** – Under this fee structure the assets can be billed at more than one fee rate.
 - Example: An account is billed under the following Tiered Fee Structure and the account has a billable market value of \$500,000
 - ♦ \$0 - \$100,000 @ 1.50%
 - ♦ \$100,000 - \$250,000 @ 1.25%
 - ♦ Above \$250,000 @ 1.00%
 - This account would have the first \$100,000 in Assets Under Management billed at 1.50%
 - The next \$150,000 would bill at \$1.25%
 - The Remaining \$250,000 would be billed at \$1.00%
- **Breakpoint Fee Structure** – Under this fee structure the assets in the account will all bill under one rate.
 - Example: An account is billed under the following Breakpoint Fee Structure and the account has a billable market value of \$500,000
 - ♦ \$0 - \$100,000 @ 1.50%
 - ♦ \$100,000 - \$250,000 @ 1.25%

- ♦ Above \$250,000 @ 1.00%
 - This account would have the entire \$500,000 in Assets Under Management billed at 1.00%

Fees charged under the Breakpoint Fee Structure will be less than fees charged under the Tiered Fee Structure when the Assets Under Management, the fee schedule and the tier or breakpoint reached are the same.

For clients that choose to have their account value combined with the account value of another client, (householding), for the purpose of receiving a lower fee via the Tier or Breakpoint Billing Structure, there can be certain instances where their account numbers and account values will be viewable to each party in the household. This can occur for multiple reasons, including but not limited to, when you choose to receive an invoice and to pay via check or when your Advisor sends a billing notification. Fees charged when householding accounts will be less than fees charged when accounts are billed individually.

Fees are charged in advance or in arrears depending upon the agreement between you and your Advisor. The frequency of fees is determined between you and your Advisor and is documented in the appropriate BridgePort Agreement. BridgePort Reserves the right to calculate fees either on the basis of the market value of the account(s) on the last day of the previous quarter if fees are billed in advance or on the last day of the quarter in which services were rendered if fees are billed in arrears. You should discuss with your Advisor the fee calculation formula in effect at the time you establish your account(s). You will be notified in writing of any change to the fee structure.

- **Setup Fees** – A one-time, non-refundable setup fee is charged depending on the complexity and structure of the investment management strategy selected by you. The charge is intended to cover such services as initial portfolio review and analysis, evaluation of your personal and financial goals, risk tolerance, investment objectives, product research, selection of an appropriate investment management strategy and completion by your Advisor of the documents required by BridgePort to establish an account. The setup fee is agreed upon and indicated on the BridgePort Agreement and is generally the lesser of one percent (1%) of assets under management or \$1,000. The combined setup fee and advisory fee will not exceed three percent (3%) of assets under management.
- **Service Fee** – A service fee not to exceed \$300 can be deducted from your account. This fee is a fixed amount that includes administration, performance reporting, cost basis reporting and various other account reports. The fee is charged in advance or in arrears depending upon the agreement between you and your Advisor. The frequency of the fee is also determined between you and your Advisor and is documented on the appropriate BridgePort Agreement.

Additional deposits of funds are subject to a fee when deposited on a date other than the last day in a billing period. The fee for additional deposits is pro-rated for the remainder of the billing period. This fee is determined on an Advisor-by-Advisor, or account-by account basis. You should discuss with your Advisor if or when this fee will apply to your account(s).

Trading, brokerage and custodial fees charged by your third party broker-dealer and custodian are separate from management fees charged by BridgePort. Investment Advisory Fees charged by BridgePort are separate and distinct from the fees and expenses charged by investment companies that are recommended to you. A description of these fees and expenses are available in each investment company's prospectus. While not an exhaustive list, an example of these fees and expenses are mutual fund sales loads and surrender charges, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. In addition, certain mutual fund companies, as outlined in the fund's prospectus, pay 12b-1 and sub-TA fees. These fees come from fund assets, therefore, indirectly from client assets. With your managed account, 12b-1 (marketing and distribution) fees and trail earned will be credited to your account at the clearing firm whenever possible. When 12b-1 fees and trails received are not credited to your account, the investment advisor fee will be lowered, or offset by that amount.

Varying share classes include but are not limited to shares designated as Class A Shares and Class I Shares. Generally, I Shares are reserved for institutional investors and therefore are not always available for your account. You generally do not pay a transaction charge for Class A Share mutual fund transactions but generally do pay transaction charges for Class I Share (or other share classes) mutual fund transactions. When purchasing a Class A Share mutual fund, the share class can be more expensive to you over time because of the internal operating expenses such as 12b-1 fees. Class I Shares pay

higher initial transaction charges, however the share class can be less expensive to you over time. Mutual fund product sponsors pay custodians a portion of their operating expenses such as 12b-1 and sub-TA fees. You should discuss and understand these additional indirect expenses borne as a result of the mutual fund fees. Your Advisor determines whether or not the transaction ticket fees charged by the custodian are charged to you. If your Advisor chooses to absorb the ticket charge a conflict of interest is created in that your Advisor could choose to trade less often in order to reduce their expenses. There is also an incentive for your Advisor to recommend NTF Funds in order to avoid ticket charge expenses.

A platform fee is charged to your Advisor by BridgePort for services provided in association with the BridgePort Advisory platform. The platform fee varies from Advisor-to-Advisor and from product company-to-product company. Platform fees generally range from four (4) basis points to fifteen (15) basis points, sometimes higher, sometimes lower. Charging the platform fee to your Advisor creates a conflict of interest as your Advisor could charge a higher advisory fee in order to offset the cost of the platform fee. A conflict of interest can also arise for your Advisor as a product company or custodian with a lower or no platform fee could be chosen over a product company or custodian for which a higher platform fee is charged.

➤ **Retirement Plan Advisory and Consulting Services**

Advisors provide Retirement Plan Advisory and Consulting Services as described in the Advisory Business section of this brochure. The fees, services and fiduciary status of such services will be outlined and described through a BridgePort 408(b)(2) disclosure agreement. BridgePort will generally share at least 70% of the fee charged to you with your Advisor based on the agreement between BridgePort and the Advisor. The fee for services is based on a percentage of the assets held in the Plan. Additional details of the fees follows:

- **Annual Fee** - up to 2.25% of the assets held in the plan
- **Hourly Fee** - up to \$500 per hour
- **Flat Fee** - as negotiated between the Plan and the Advisor
- **Setup Fees (if applicable)** – A one-time, non-refundable setup fee can be charged depending on the complexity and structure of the investment management strategy selected by you. The charge is intended to cover such services as initial portfolio review and analysis, evaluation of your personal and financial goals, risk tolerance, investment objectives, product research, selection of an appropriate investment management strategy and completion by your Advisor of the documents required by BridgePort to establish an account. The setup fee is agreed upon and indicated on the BridgePort Agreement and is generally the lesser of one percent (1%) of assets under management or \$1,000. The combined setup fee and advisory fee will not exceed three percent (3%) of assets under management.

The fee will be payable to BridgePort in advance or in arrears on the frequency (e.g., quarterly, monthly, etc.) agreed upon by you, the Advisor, and BridgePort. If asset-based fees are negotiated, the fee payment generally will be based on the value of the Plan assets as of the close of business on the last business day of the period as valued by the custodian of the assets. However, if the fee is paid by the Plan or you, through a third-party service provider, such fee will be calculated as determined by the provider. If the fee is paid prior to the services being provided, the Plan will be entitled to a pro-rated refund of any prepaid fees for services not received upon termination of the client agreement among you, BridgePort and the Advisor.

Retirement plan clients incur fees and charges imposed by third parties other than BridgePort and Advisors in connection with services provided by BridgePort. These third party fees include fund or annuity sub-account management fees, 12b-1 fees and administrative servicing fees, plan record-keeping and other service provider fees. Further information regarding charges and fees assessed by a fund or annuity are available in the appropriate prospectus.

If you engage BridgePort and the Advisor to provide ongoing investment recommendations to the Plan regarding the investment options (e.g., mutual funds, collective investment funds) to be made available to Plan participants, you should understand that there generally will be two layers of fees with respect to such assets. The Plan will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. You also will pay BridgePort and the Advisor the fee as

agreed to in the appropriate BridgePort Agreement for the investment recommendation services. Therefore, you could generally avoid the second layer of fees by not using the advisory services of BridgePort and the Advisor and by making your own decisions regarding the investment.

If a Plan makes available a variable annuity as an investment option, there are mortality expenses and administrative charges, fees for additional riders on the contract and charges for excessive transfers within a calendar year imposed by the variable annuity sponsor. If a Plan makes available a pooled guaranteed investment contract (GIC) fund, there are investment management and administrative fees associated with the pooled GIC fund.

You should understand that the fee you negotiate with your Advisor can be higher than the fees charged by other investment advisors or consultants for similar services. This is the case, in particular, if the fee is at or near the maximum fees set out above. The Advisor is responsible for determining the fee to charge each of their individual clients based on factors such as, total amount of assets involved in the relationship, the complexity of the service, and the number and range of supplementary advisory and client-related services to be provided. You should consider the level and complexity of the consulting and/or advisory services to be provided when negotiating the fee with your Advisor.

BridgePort has approved several retirement plan programs that allow the Advisors to provide investment management services to retirement plan sponsors and participants. Following are special considerations for some of these services:

- **Security Financial Resources, Inc.** - For plans in which Security Financial Resources, Inc. ("SFR") serves as the record keeper, SFR will deduct BridgePort's advisory fees from a participant's account(s) quarterly in arrears. In consideration for the administrative, record-keeping and trading platform services, SFR will retain up to 25 bps (basis points) of the advisory fees charged by BridgePort. SFR will distribute the remaining advisory fees to BridgePort
- **Tax Exempt Marketplace Program:** For plans in BridgePort's Tax Exempt Marketplace Program, the maximum fee allowable for Fidelity TEM will not exceed 2.25% of assets under management on an annual basis. The maximum allowable fee that can be charged for TIAA will not exceed 2.00% of assets under management on an annual basis. A conflict is created for your Advisor in that they receive a greater fee for Fidelity TEM and could be more likely to recommend Fidelity TEM even though the services of both plans are similar. The advisory fee is based on the amount of assets under management. The advisory fee is negotiable and is subject to discounts on an Advisor-by-Advisor or account-by-account basis. These discounts are a consideration for the Advisor when choosing a platform to recommend.

The exact fee and payment arrangement shall be agreed to between you and your Advisor prior to commencing services and stated in the BridgePort Agreement.

Fees are typically deducted directly from your account(s). You must provide the custodian with written authorization to have fees deducted from the account(s) and paid to BridgePort. The custodian will send client statements, at least quarterly, showing all disbursements for the account including the amount of the advisory fee, if deducted directly from the account(s). It is BridgePort and your responsibility to verify the accuracy of fee calculations and the qualified custodian will not determine whether the fee has been properly calculated. Some organizations do not allow for fee deductions directly from certain tax-exempt accounts. BridgePort does have the availability to accommodate fee deduction from an additional management account owned by you. You should contact your Advisor to discuss additional options. Upon approval from BridgePort, you can pay fees via direct invoice. For clients paying via invoice, fees shall be due upon receipt of the invoice. If you pay the fee by check, it should be made payable to BridgePort Financial Solutions, LLC.

Advisors also utilize the services of third-party investment advisers. Through this program, Advisors will assist you in identifying your risk tolerance and investment objectives. Your Advisor will recommend an approved third-party investment adviser in relation to your stated investment objectives and risk tolerance. You will select a recommended third-party investment adviser firm based upon your needs. You will enter into an agreement directly with the unaffiliated third-party investment adviser who shall provide asset management services. For more information regarding the use of their party investment advisers please see the "Recommendations of Third Party Investment Advisers" in the [Advisory Business](#) section.

➤ **Recommendation of Unaffiliated Third Party Investment Advisers**

BridgePort applies an administrative fee to third party investment advisers utilized by Advisors. This additional compensation is based on the amount of assets held at the third party investment adviser. Even though these payments are not shared with your Advisor, the receipt of these additional payments create a conflict of interest because of the increased compensation to BridgePort. While the arrangements with third party investment advisers vary, some third party investment advisers pay the administrative fee on your behalf. In some situations BridgePort will provide additional marketing opportunities to those third party investment advisers that provide these payments to BridgePort over those that do not. Certain third party investment advisers will charge the administrative fee to you. This will be disclosed to you by the third party investment adviser. There are other third party investment advisers that neither pay the fee on your behalf nor charge the fee to you. In these cases, the fee is charged to your Advisor. This creates a conflict of interest as the cost to the Advisor is increased in order to use the third party investment adviser. Due to this additional cost the Advisor could choose a third party investment adviser that pays the fee on your behalf or charges the fee to you.

Third party investment advisers generally have account minimum requirements that will vary from investment adviser to investment adviser. Account minimums may be higher on fixed income accounts than equity based accounts. A complete description of the third party investment adviser's services, fee schedules and account minimums will be disclosed in the third party investment adviser's Form ADV, Wrap Brochure, or similar Disclosure Brochure which will be provided to you at the time an agreement for services is executed. We strongly suggest that you review these materials to familiarize yourself with the third party investment adviser chosen.

Advisors will charge you a fee for the services that he/she provides. The Advisor fee is based on a percentage of the value of your assets. The fee is negotiable and is subject to discounts on a Advisor-by-Advisor, client-by-client, or account-by-account basis. Third party investment advisers charge clients a separate fee based upon services provided by the third party investment adviser. The fee is separate from and may not include custodial charges, transaction charges, contingent deferred sales charges on funds purchased prior to their participation in the account, mutual fund sales load, 12b-1 fees, surrender charges, debit balances or related margin interest, or other costs imposed by third parties. Fees are determined by the Advisor, the third party investment adviser and client through the use of an appropriate management agreement.

▪ **Third Party Investment Adviser Solicitor Program**

While the actual fee charged to you will vary depending on the third party investment adviser, the portion retained by BridgePort shall not exceed 1.50%. Overall management fees charged to you through this program will include the portion retained by the third party investment adviser and therefore may exceed the maximum amount allowed by BridgePort. All fees are calculated and collected by the selected third party investment adviser who shall be responsible for delivering BridgePort's portion of the client fee to BridgePort.

▪ **Third Party Investment Adviser Co-Advisor Program**

While the actual fee charged to you will vary depending on the third party investment adviser, the portion retained by BridgePort shall not exceed 2.25%. Overall management fees charged to you through this program will include the portion retained by the third party investment adviser so the total account fee can exceed the maximum amount allowed by BridgePort. All fees are calculated and collected by the selected third party investment adviser who shall be responsible for delivering BridgePort's portion of the client fee to BridgePort.

A third party administration fee of 5 (five) basis points applied by BridgePort can be paid by some third party investment advisers' for Advisors utilizing specific models or models that use only proprietary funds of the third party investment adviser. A conflict is created when the Advisor manages outside of the third party investment advisers select models or funds and the Advisor pays the administration fee.

For fees assessed by the third party investment advisor, you can refer to the disclosure material and agreements that you have executed with the third party investment advisor. You can also request these documents from your Advisor.

▪ **Third Party Investment Adviser Multi-Managed Program**

While the actual fee charged to you will vary depending on the third party investment adviser, the portion retained by BridgePort shall not exceed 2.25%. Overall management fees charged to you through this program will include the

portion retained by the third party investment adviser so the total account fee can exceed the maximum amount allowed by BridgePort. All fees are calculated and collected by the selected third party investment adviser who shall be responsible for delivering BridgePort's portion of the client fee to BridgePort. Clients will authorize the Custodian to pay the third party investment adviser and/or BridgePort directly from their accounts(s).

➤ Annuities

While the actual fee charged to you will vary, the maximum fee allowed by BridgePort is 2.25% for annuity management. Certain products limit the amount of the fee that can be debited directly from your annuity account(s) based on the cash value of the contract or policy. However, fees can be debited from an alternate account and can exceed the products fee limit but will not exceed the 2.25% maximum. The Advisor has the option to use a third party money manager to manage the sub-accounts.

Performance-Based Fees and Side-by-Side Management

BridgePort does not charge or accept performance-based fees. These fees can be defined as fees based on a share of capital gains on, or capital appreciation of, the assets held within a client's account(s).

Types of Clients

BridgePort generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals
- Banking or thrift institutions
- State or municipal government entities
- Pension and profit-sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

All clients are required to execute an agreement for services in order to establish a client arrangement with BridgePort.

Minimum Investment Amounts Required

BridgePort typically imposes a minimum investment amount of \$10,000 per household to establish an account. The minimum investment amount may be waived under certain circumstances or for specific registrations.

Sponsors of the Third Party Investment Adviser programs that BridgePort participates in are responsible for determining account minimums and whether such minimums are negotiable. If an account minimum is not established by the Third Party Investment Adviser, BridgePort suggests that you invest at least \$10,000 in the investment management services. BridgePort will accept accounts with less than \$10,000 in assets if BridgePort believes that, based on information provided by you to your Advisor, investing a lower amount is appropriate for you and is acceptable to the program sponsor.

It should be noted that some Advisors impose higher account minimums than the \$10,000 level established by BridgePort. You should consult with your Advisor to determine the required account minimum.

Methods of Analysis, Investment Strategies and Risk of Loss

Advisors use various methods of analysis and investment strategies. Methods and strategies will vary based on the Advisor providing the advice. Models and strategies used by one Advisor will be different than strategies used by other Advisors. Some Advisors use just one method or strategy while other Advisors rely on multiple. BridgePort does not require or mandate a particular investment strategy be implemented by its Advisors. Further, BridgePort has no requirements for

using a particular analysis method and Advisors are provided flexibility (subject to BridgePort's supervision and compliance requirements) when developing their investment strategies. The following sections provide brief descriptions of some of the more common methods of analysis and investment strategies that are used by Advisors.

Methods of Analysis in Formulating Investment Advice

Following are brief descriptions of some of the more common methods of analysis and investments strategies that are used by Advisors.

- **Fundamental Analysis** – This is a method of evaluating a company or security by attempting to measure its intrinsic value. In other words, trying to determine a company's or a security's true value by looking at all aspects of the business, including both tangible factors (e.g., machinery, buildings, land, etc.) and intangible factors (e.g., patents, trademarks, "brand" names, etc.). Fundamental analysis also involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., company debt, interest rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of determining what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

- **Technical Analysis** – This method of evaluating securities analyzes statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead uses charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets can assist in predicting future performance.
- **Charting** – Charting is the set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can assist to extrapolate future trends.

Charting is a technical analysis that charts the patterns of stocks, bonds and commodities to help determine buy and sell recommendations for clients. It is a way of gathering and processing price and volume information in a security by applying mathematical equations and plotting the resulting data onto graphs in order to predict future price movements. A graphical historical record assists the analyst in spotting the effect of key events on a security's price, its performance over a period of time and whether it is trading near its high, near its low or in between. Chartists believe that recurring patterns of trading, commonly referred to as indicators, can help them forecast future price movements.

- **Cyclical Analysis** – This method of analysis focuses on the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

Investment Strategies used when Managing Client Assets and/or Providing Investment Advice

- **Long term purchases** – Investments held at least one (1) year
- **Short term purchases** – Investments sold within one (1) year

- **Short Sales** – A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at the lower price and make a profit. If the price of the stock rises and the investor buys it back later at the higher price, the investor will incur a loss. Short sales require a margin account.
- **Option writing including covered options, uncovered options, or spreading strategies** – Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.
- **Tactical asset allocation** – Allows for a range of percentages in each asset class (such as stocks = 40-50%). These are minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.
- **Strategic asset allocation** – Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a “buy and hold” strategy, rather than an active trading approach. Of course, the strategic asset allocation targets change over time as the client’s goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.
- **Market Timing Strategy** – While uncommon and typically not recommended to clients, some Advisors provide a market timing service as part of an investment strategy. In general, market timing is a strategy where the Advisor will try to identify the best times to be in the market and when to get out. This service is designed to take advantage of stock market fluctuations by being invested based on the anticipated market direction. Clients should be aware that this strategy is considered an aggressive, higher-risk investment strategy. Only clients that are looking for a speculative investment strategy should participate in an investment timing service offered by a Advisor.
- **Modern Portfolio Theory** – Proposes that investing in a predetermined asset mix derived from the efficient frontier (dictated to achieve a specific client objective within a certain risk tolerance) and rebalancing with discipline, the portfolio is diversified across the various asset classes to mitigate unnecessary risk. This also provides for a portfolio that can operate without reliance on market timing and security selection; however, as with all equity investments positive returns are not guaranteed. In conjunction to investing in a diversified portfolio, each portfolio is constructed to meet specific parameters set forth in the individual client’s investment needs and goals. These parameters can include, but are not limited to, tax efficiency, concentrated stock positions, and management history.

Risk of Loss

You must understand that past performance is not indicative of future results. Therefore, current and prospective clients (including you) should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in any type of security (including stocks, mutual funds, and bonds) involves risk of loss. Further, depending on the different types of investments there are varying degrees of risk. You need to be prepared to bear investment loss including loss of original principal.

Because of inherent risk of loss associated with investing, BridgePort and its Advisors **cannot** represent, guarantee, or even imply that our services and methods of analysis:

1. Can or will predict future results; or
2. Successfully identify market tops or bottoms; or
3. Insulate you from losses due to market corrections or declines.

There are certain additional risks associated when investing in securities through an investment management program.

- **Market Risk** – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systematic risk.
- **Equity (Stock) Market Risk** – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- **Company Risk** – When investing in stock positions, there is always a certain level of company industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company’s employees go on strike or the company receives unfavorable media attention for its actions, the value of the company can be reduced.
- **Options Risk** – Options on securities can be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- **Fixed Income Risk** – When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed income investors receive set, regular payments that face the same inflation risk.
- **ETF and Mutual Fund Risk** – When investing in an Exchange Traded Fund (“ETF”) or mutual fund, there are additional expenses based on your pro rata share of the ETFs or mutual fund’s operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs. Leveraged and inverse ETFs are not suitable for all investors and have unique characteristics and risks. Although there are limited occasions where a leveraged or inverse ETF can be useful for some types of investors, it is extremely important to understand that for holding periods longer than a day, these funds may not give you the returns you expect.
- **Management Risk** – The value of your investment will vary with the success and failure of BridgePort’s investment strategies, research, analysis and determination of portfolio securities. If BridgePort’s investments strategies do not produce the expected returns, the value of the investment can decrease.

Disciplinary Information

BridgePort has no disciplinary information. Additional information can be found by visiting the SEC’s Investment Advisor Public Disclosure site found [here \(https://adviserinfo.sec.gov/\)](https://adviserinfo.sec.gov/) and completing the requested information.

Other Financial Industry Activities and Affiliations

BridgePort is not and does not have a related company that is an (1) investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund”, and offshore fund), (2) futures commission merchant, commodity pool operator, or commodity trading advisor, (3) banking or thrift institution, or (4) sponsor or syndicator of limited partnerships.

Cambridge Investment Research, Inc. and Cambridge Investment Research Advisors, Inc. Affiliation

BridgePort is under common ownership with a registered broker-dealer, Cambridge Investment Research, Inc. (“CIR”) and Cambridge Investment Research Advisors, Inc. (“CIRA”), a registered investment advisor. BridgePort, CIRA, and CIR are owned by Cambridge Investment Group, Inc., a holding company that is majority owned by the Schwartz Family Trust.

Affiliation with TBS Agency, Inc.

BridgePort is under common ownership with TBS Agency, Inc. (“TBS”), a licensed insurance agency. BridgePort and TBS are owned by Cambridge Investment Group, Inc., a holding company that is majority owned by the Schwartz Family Trust.

Some Advisors are licensed life insurance agents with TBS and sell insurance products to BridgePort’s advisory clients. Therefore, your Advisor, in the capacity is a licensed life agent, is able to implement insurance recommendations for advisory clients electing to receive this service. In this event, Advisors, in their separate capacities as licensed insurance agents, will receive separate and typical commission compensation for insurance and/or annuity sales. Please refer to the [Other Compensation](#) section of this document for additional information and disclosures regarding BridgePort’s relationship with TBS.

Advisors Affiliated with Independent Investment Adviser Firms

Generally, BridgePort Advisors will only be affiliated with BridgePort and no other Registered Investment Adviser (“IRIA”) firms. In the instance where BridgePort purchases an ownership stake in an IRIA, BridgePort could allow, subject to state approval, individuals affiliated with the IRIA to dually register with BridgePort and the IRIA so as to facilitate the transition of accounts from the IRIA to BridgePort.

Advisors Affiliated with Broker-Dealers

Generally, Advisors of BridgePort will not be registered representatives of broker-dealers. In the instance where BridgePort purchases an ownership stake in an IRIA in which one or more of the associated individuals maintains a registration with a broker-dealer (including Cambridge Investment Research, Inc.), BridgePort could allow those associated individuals, for a temporary period, to maintain their broker-dealer affiliation as they facilitate the transition of accounts. As such, those Advisors may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based broker-dealer account instead of investing through an advisory account. In the event that you elect to purchase these products through a broker-dealer, your Advisor, acting as a registered representative, will receive the normal and customary commission compensation in connection with the specific product purchased. This presents a conflict of interest, as it gives the registered representative an incentive to recommend investment products on the compensation received, rather than on your needs.

Advisors’ Other Business Activities

- **Accountants** - While BridgePort does not have a related person that is an accounting firm, certain Advisors are accountants or Certified Public Accountants (“CPAs”). When Advisors that are accountants determine that their clients need tax or accounting services, those clients are referred to the Advisors accounting firm or practice. In addition, if accounting or tax clients of an Advisor’s CPA need financial planning or other advisory services, the Advisor, acting in his or her separate capacity as an accountant, refer clients to BridgePort. Clients are not obligated in any manner to use the services or an accounting firm recommended by a Advisor.
- **Attorneys** - While BridgePort does not have a related person that is a law firm, certain Advisors may be attorneys. When Advisors that are attorneys determine that their clients need legal services, those clients are referred to the Advisor’s law firm or practice. In addition, if legal clients of a Advisor need financial planning or other advisory services, the Advisor acting in his or her separate capacity as an attorney refer clients to BridgePort. Clients are not obligated in any manner to use the services or a law firm recommended by a Advisor.
- **Pension Consultants** - Advisors may be pension consultants and provide pension consulting services separate from their capacity with BridgePort. When Advisors that provide pension consulting services determine that their clients need such services, those clients are referred to the Advisor’s pension consulting firm. In addition, if pension consulting clients of a Advisor need financial planning or other advisory services, the Advisor acting in his or her separate capacity as a pension consultant refer clients to BridgePort. Clients are not obligated in any manner to use the services or a pension consulting firm recommended by a Advisor.
- **Real Estate and Mortgage** - BridgePort does not have a related person that is a real estate broker or dealer; however, certain Advisors may be real estate agents or mortgage loan originators. In this separate capacity, the

Advisor that is a licensed real estate broker will earn commissions for real estate transactions. Advisors that are mortgage brokers will earn commissions when selling or refinancing real estate loans.

Clients of BridgePort are not obligated in any manner to use the mortgage or real estate services provided by Advisors.

- **Insurance Agents** - Some Advisors are licensed life insurance agents with various insurance companies and sell insurance products to BridgePort's advisory clients. Therefore, the client's Advisor, in the capacity as a licensed life agent, is able to implement insurance recommendations for advisory clients electing to receive this service. In this event, Advisors, in their separate capacities as licensed insurance agents, will receive separate and typical commission compensation for insurance and/or annuity sales. There is a conflict of interest present in that the Advisor has an incentive to recommend products to be purchased through the Advisor thus increasing the compensation earned by the Advisor. Clients of BridgePort are not obligated in any manner to use the insurance services provided by Advisors.
- **Banking or Thrift Institutions** - BridgePort may maintain marketing arrangements with banks and other depository institutions. In certain circumstances, investment advisory services of BridgePort are also marketed through these banks and other depository institutions, provided that such marketing is done in compliance with applicable SEC and state regulations. Further, some Advisors conduct business from and/or are affiliated with a bank or other depository institution. These relationships can create compliance issues relative to consumer protection.

Arrangements with Unaffiliated Investment Advisers and Product Sponsors

BridgePort has developed several programs, previously described in the [Advisory Business](#) section of this Disclosure Brochure, designed to allow Advisors to recommend and select unaffiliated Investment Advisers to assist in the management of accounts for clients. The selected unaffiliated Investment Advisers will act as a third party investment adviser, which includes solicitor and/or co-advisor roles. Whenever another Investment Adviser is selected to manage all or a portion of the client's assets, you need to know that the outside Investment Adviser will be paid a portion of the fees you are charged and BridgePort and its Advisor will also receive a portion of the fees you are charged. Please refer to the [Advisory Business](#) and [Fees and Compensation](#) sections for full details regarding the programs, fees, conflicts of interest and material arrangements when selecting other Investment Advisers.

While Advisors endeavor at all times to put the interests of their clients first as part of BridgePort's fiduciary duty, you should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and can affect the judgment of Advisors when making recommendations.

In addition to the economic benefits, including assistance and services detailed above, BridgePort enters into specific arrangements with product sponsors and other third parties (collectively referred to as "Approved Product Companies"). BridgePort has entered into various arrangements with some Approved Product Companies referred to as revenue share arrangements. Although BridgePort endeavors at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated person"), these arrangements present a conflict of interest as they can affect the judgment of BridgePort or its affiliated person when recommending investment products.

Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary and Offer

Section 204A-1 of the Investment Advisers Act of 1940 requires all investment advisers to establish maintain and enforce a Code of Ethics. BridgePort has established a Code of Ethics that applies to all of its supervised persons. An investment adviser is considered a fiduciary according to the Investment Advisers Act of 1940. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of its clients at all times. BridgePort has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for BridgePort's Code of Ethics, which also covers its insider trading and personal securities transactions policies and procedures. BridgePort requires all of its supervised persons to conduct business with the highest level of ethical

standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and when changes occur, all supervised persons will sign an acknowledgement that they have read, understand and agree to comply with BridgePort's Code of Ethics. BridgePort has the responsibility to make sure that the interests of all clients are placed ahead of BridgePort's or its supervised person's own investment interests. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. BridgePort and its supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of BridgePort's Code of Ethics. Clients can review the BridgePort [Code of Ethics](#) in its entirety upon written request.

Personnel Trading Policy

From time to time BridgePort or one or more of its supervised persons purchases or owns the same securities and investments that BridgePort or your Advisor recommends to you. The fact that some BridgePort supervised persons have personal accounts is a conflict of interest due to the potential that an Advisor devotes more time to monitoring the Advisor's personal accounts as opposed to spending that time on the review and monitor of your accounts. In addition, there is a potential that Advisors favor their personal accounts over your accounts. When the recommendation to you involves individual stocks, stock options, bonds and other general securities there can be a conflict of interest with you because the Advisor has the potential to engage in practices such as front-running, scalping, and other activities that are potentially detrimental to clients.

BridgePort has adopted policies and procedures to ensure that such conflicts are fully disclosed and that neither BridgePort, not its Advisors nor supervised persons trade ahead of or otherwise against the interest of you. It is the policy of BridgePort that the interest of clients' accounts are placed ahead of the interests of BridgePort accounts and personal accounts of BridgePort Supervised persons.

BridgePort's supervised persons cannot effect for himself or herself, or his or her immediate family (i.e., spouse, minor children, and adults living in the same household as the associated person), or for trusts for which the supervised person serves as trustee or in which the associated person has a beneficial interest, any transactions in a security which is published on the BridgePort Restricted Trading List on behalf of any of BridgePort's clients without prior approval from the Chief Compliance Officer or his/her designee.

The foregoing policies and procedures are not applicable to (1) transactions in any account which neither BridgePort nor its advisory affiliates have any direct or indirect influence or control, and (2) transactions in securities that are direct obligations of the U.S. government, bankers' acceptances, bank certificates of deposit, commercial paper, and high-quality short-term debt instruments, including repurchase agreements or shares issued by registered open-end investment companies.

BridgePort recognizes that some securities being considered for purchase or sale on behalf of its clients, trade in sufficiently broad markets without any appreciable impact on the markets of such securities. Under certain limited circumstances, exceptions are made to BridgePort's Code of Ethics.

BridgePort has also established policies and procedures to ensure that its supervised persons avoid conflicts of interest and comply with applicable provisions of The Insider Trading and Securities Fraud Enforcement Act of 1988 ("ITSFEA"). To avoid potential conflicts of interest with clients and to ensure compliance with ITSFEA, BridgePort, among other things, does the following:

- Provides ongoing continuing education regarding avoiding conflicts of interest and complying with ITSFEA.
- Requires supervised persons to report quarterly securities trading in personal accounts (except for those investments excluded from the requirement such as mutual funds), which are monitored by the Compliance Department.
- Prohibits supervised persons from executing securities transactions for clients or on their personal accounts based on information that is not available to the public upon reasonable inquiry.

- Informs clients that they are not required to purchase securities through BridgePort or its Advisors, although, if they choose to purchase securities through their Advisor the transaction must be affected through a BridgePort approved trading platform.

Agency Cross Transactions

An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory clients and for another person on the other side of the transaction. BridgePort does not engage in agency cross transactions.

Principal Transactions

Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliate, buys a security from or sells a security to, an advisory client as opposed to carrying out trades through another broker-dealer. BridgePort does not engage in principal transactions.

Brokerage Practices

Clients wishing to implement BridgePort's financial planning advice are free to select any broker-dealer or Investment Adviser they wish. When you decide to implement advice through an Advisor you will be required to establish an account through a trading platform that is approved by BridgePort. BridgePort allows its Advisors to manage accounts through a number of different brokerage arrangements. The ultimate decision to recommend a certain BridgePort approved broker-dealer is typically made by the Advisor but must be agreed to by you. Accounts managed by BridgePort are typically separate accounts, which means that you will have direct ownership of the account and must establish the account in your name. Broker-dealers approved for use by BridgePort and recommended by Advisors are registered with the SEC and a member of FINRA/SIPC.

In the interest of ensuring that trading activity in an advisory account is in the best interest of advisory clients, BridgePort monitors the amount of trading activity, the corresponding amount of ticket charges paid from its advisory accounts and best execution.

In certain circumstances, custodians provide BridgePort as the RIA or you with additional revenue or expense reimbursements to aid in the transfer of costs associated with moving from another firm. The assets are held at FIWS, Schwab, TD, or SEI. The compensation can vary from client-to-client and will cover the actual exit fees charged by your former custodian up to, but not exceeding \$150.00. Reimbursements to BridgePort for transition costs varies from custodian-to-custodian and can be based on the value of eligible assets, ranging from five (5) basis points up to fifteen (15) basis points or a fixed dollar amount of up to \$10,000 depending on the custodian. This activity represents a conflict of interest because of the benefits received by BridgePort.

Accounts Established through Institutional RIA Account Platforms

BridgePort has entered into several arrangements with broker-dealers that offer institutional RIA platforms. An institutional RIA platform allows a client to grant an Advisor limited power of attorney to have trading authority over the client's account(s) held by the broker-dealer. BridgePort has a number of approved custodians. While there are others, the most commonly used are Schwab Advisor Services, TD Ameritrade Institutional, Fidelity Brokerage Services LLC and Pershing Advisor Solutions. BridgePort is independently owned and operated and not affiliated with any of these companies.

Generally, each Advisor chooses to use one of the custodians exclusively to execute transactions and custody client funds and securities. From the number of BridgePort approved custodians, BridgePort does not require Advisors to utilize one custodian over another.

BridgePort's decision to approve an institutional RIA platform for use by its Advisors is based on numerous factors. Institutional trading and custody services are typically not available to the same providers' retail investors. Institutional services generally are available to investment advisers on an unsolicited basis at no charge to them.

Institutional services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For client accounts maintained on an institutional platform, the institutional platform does not charge separately for custody of an account but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through or that settle into platform accounts.

When evaluating RIA platforms, BridgePort considers other products and services that assist BridgePort in managing and administering client accounts. While these products and services benefit BridgePort and Advisors, they do not necessarily benefit every BridgePort client. Services and products that BridgePort actively considers and evaluates include software and other technology that provide access to client account data, such as trade confirmation and account statements; facilitate trade execution and allocation of aggregated trade orders for multiple client accounts; provide research, pricing information and other market data; facilitate payment of BridgePort's fees from its clients' account(s); assist with back-office functions; and record-keeping and client reporting.

Many of these services generally are used to service all or a substantial number of BridgePort accounts, including accounts not maintained on the institutional RIA platform that provides the services. BridgePort will also evaluate services available that are intended to help BridgePort and Advisors manage and further develop its business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, institutional RIA platforms make available, arrange and/or pay for some of these types of services rendered to BridgePort and its Advisors by an independent third party providing these services to BridgePort. While as a fiduciary, BridgePort endeavors to act in its clients' best interests, Advisors' recommendations or requirements that clients maintain their assets in account(s) at a particular institutional RIA platform is based in part on the benefit to the Advisor of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the institutional RIA platform, which creates a potential conflict of interest.

The benefits received by BridgePort or its affiliated persons through participation in programs available through custodians do not depend on the amount of brokerage transactions directed to the Custodian(s). You should be aware, however, that the receipt of economic benefits by BridgePort or its affiliated persons in and of itself creates a conflict of interest that will influence BridgePort's and your Advisor's choice of Custodian. BridgePort receives no products, research, or services in connection with client securities transactions (i.e., soft dollars or soft dollar benefits) that it would consider a primary factor in utilizing a particular broker-dealer. However, under its custodian agreements, BridgePort receives certain services and products, such as fundamental research reports, technical and portfolio analysis, pricing services, access to trading services, economic forecasting and general market information, historical database information and computer software that assists Advisors in their investment management process.

Best Execution

As a fiduciary, BridgePort owes a fiduciary duty to its clients to obtain best execution of their transactions. That duty puts forth that an investment adviser generally must execute securities transactions in such a manner that the total cost or proceeds in each transaction is the most favorable under the circumstances. However, clients must understand that best execution does not necessarily mean the lowest available price. Instead, the totality of the arrangement and services provided by a broker-dealer must be examined to determine a qualitative measure of best execution. Based on these principles, commission and fee structures of various broker-dealers are periodically reviewed by a Best Execution Committee in order to evaluate the execution services provided by the unaffiliated broker-dealers and custodians used by BridgePort. Accordingly, while BridgePort does consider competitive rates, it does not necessarily obtain the lowest possible commission rates for client account transactions. Therefore, the overall services provided by the unaffiliated broker-dealers and custodians are evaluated to determine best execution.

Clients should consider that in light of the limited number of approved trading platforms for BridgePort accounts and the fact that only some of the approved trading platforms accommodate the investment strategy recommended by the client's Advisor, that Advisors are limited in their ability to obtain the best execution price and lowest execution costs for each

transaction or the product with the lowest internal expenses. Not all investment advisers restrict or limit the broker-dealers their clients can use. Some investment advisers permit their clients to select any broker-dealer of the client's own choosing. Therefore, clients can pay higher commissions or trade execution charges through the trading platforms approved by BridgePort than they would through other platforms for investment advisory accounts.

Trade Aggregation

Transactions implemented by BridgePort for client accounts are generally affected independently, unless an Advisor decides to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by an Advisor when the Advisor believes such action proves advantageous to clients. When Advisors aggregate client orders, the allocation of securities among client accounts will be done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution or to allocate orders among clients on a more equitable basis by avoiding differences in prices that might be obtained when orders are placed independently. While there is more than one process for allocating, generally the transactions will be averaged as to price and will be allocated among the Advisor's clients in proportion to the purchase and sale orders placed for each client account on any given day. It should be noted, BridgePort does not allow Advisors to receive any additional compensation or remuneration as a result of aggregation.

Because BridgePort does not require Advisors to aggregate trades, not all trades are aggregated even when there is an opportunity to do so. When trades are not aggregated, clients will not always see the effects of lower commission per share costs that often occurs as a result of aggregating trades and as a result, pay a higher transaction cost than could be received elsewhere. Finally, it should be noted that BridgePort does not aggregate mutual fund transactions.

Handling of Trade Errors

It is BridgePort's policy to ensure trading errors are handled and corrected in a timely manner in the best interests of the client affected by the error. Specifically, when BridgePort or an Advisor causes a trade error to occur in a client account that results in a loss, BridgePort works with the relevant broker-dealer or custodian in order to reimburse any costs paid by the client, and make whole the client transaction as it should have originally taken place/or not taken place.

All trade errors should be corrected within a reasonable period of time following discovery of the error. BridgePort will not use commissions from client accounts to correct trade errors. It is the strict policy of BridgePort that Advisors are not permitted to make payments to clients or to client accounts.

Review of Accounts

Advisors are in charge of providing all investment advice and conducting ongoing reviews of all accounts for their respective client accounts. Advisors are also in charge of selecting and/or recommending third party investment advisers to their respective clients. Therefore, you will need to contact your Advisor for the most current information and status of your accounts.

For managed accounts, reviews are provided on an ongoing basis, typically based on a schedule agreed upon by you and your Advisor. BridgePort does not impose a specific review schedule that all Advisors must follow. Generally, the calendar is the main triggering factor for client reviews. However, more frequent reviews can be provided to any account depending on, among other issues, changes to your financial situation, personal situation or changes in market conditions.

For accounts managed by third party investment advisers, the third party investment adviser is responsible for managing the account and will conduct reviews. The Advisor will monitor the performance of the third party investment adviser.

Although not every Advisor provides an annual financial review to every client, BridgePort encourages you to request such a review to discuss with your Advisor such things as the continued suitability of the current account type and investment program as well as, account performance, changes in your investment objectives, goals and financial situation, tax planning, estate planning, retirement planning and any other questions you have concerning your portfolio. If you receive only

financial planning services, you are charged a separate fee for meetings with your Advisor. You should read carefully the agreement with BridgePort to determine the amount of such separate fees, if any.

In addition to the reviews provided by the Advisor, the BridgePort home office also reviews transaction suitability for accounts managed by Advisors and conducts due diligence reviews of custodians and third party Investment Advisers approved for use by Advisors.

Client Reports and Statements

You will receive confirmations of purchases and sales in your account(s). You will also receive account statements quarterly and/or monthly containing account information such as account value, transactions and other relevant account information. Confirmations and statements will come directly from the custodians, sponsor companies or third party investment advisers. BridgePort urges you to review the contents of these custodial statements and compare them against the reports provided directly from BridgePort or your Advisor.

Client Referrals and Other Compensation

Other Compensation

In certain circumstances, Advisors receive additional benefits when more assets are held through specific platforms. Benefits include, but are not limited to, reduced or waived charges for technology, conference, platform and E&O fees and costs. The reduction of costs to Advisors for attending a sponsored conference are not dependent on the sale of products. Conference credits are based on the Advisor's total production.

In addition to the economic benefits, including assistance and services, detailed above, BridgePort enters into specific arrangements with product sponsors and other third parties. Advisors offer a wide variety of products and programs including mutual funds, annuities, life insurance, Institutional RIAs and investment wrap programs (collectively referred to as "Approved Product Companies"). BridgePort may enter into various arrangements with some Approved Product Companies referred to as revenue sharing arrangements. These situations present a conflict of interest for our affiliated persons because of the benefits received.

Cash/Non-Cash Compensation

Certain product sponsors provide your Advisor with economic benefits as a result of your Advisor's recommendation or sale of the product sponsors' investments. These other products and services can benefit BridgePort and/or your Advisor but may not benefit you. The economic benefits received can include but are not limited to, financial assistance or the sponsorship of national or regional conferences, client meetings or other events. It can also include educational sessions, marketing support, payment of travel expenses, occasional business entertainment, including meals, virtual entertainment and invitations to sporting events, including golf tournaments, educational opportunities and tools to assist your Advisor in providing various services to clients. These services can include but are not limited to, software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of fees from clients' accounts, and assist with back-office training and support functions, record-keeping and client reporting.

Some of these services may be used to service all or some substantial number of accounts, including those that are not specifically maintained by an individual product sponsor. These services are intended to help manage and further develop the business enterprises of BridgePort and your Advisor and can include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. Some product sponsors may make available, arrange and/or pay vendors for these types of services or discount or waive fees it would otherwise charge. These economic benefits may be received directly by your Advisor or indirectly through BridgePort who have entered into specific arrangements with product sponsors. A recommendation/requirement that clients maintain their

assets in accounts based in part on the benefit to your Advisor or BridgePort or the availability of some of these products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided creates a potential conflict of interest. These economic benefits could influence your Advisor to recommend certain products/programs over others.

Compensation Paid for Client Referrals

➤ **Promoters – Referring Parties**

BridgePort and its Advisors enter into arrangements with individuals or entities (“Promoters”) who provide endorsements or testimonials or refer clients that are candidates for investment advisory services to BridgePort. In return, BridgePort agrees to compensate the Promoter for the endorsement, testimonial, or referral. Compensation to the Promoter is not always dependent on the client entering into an advisory agreement with BridgePort. Compensation to the Promoter will be an agreed upon percentage of BridgePort’s investment advisory fee or a flat fee depending on the agreement and the type of advisory services BridgePort provides to clients.

It should be noted that not all Advisors work with Promoters. In fact, most Advisors do not use Promoters. BridgePort’s referral program is in compliance with federal or state regulations (as applicable). All fees are paid pursuant to a written agreement retained by both BridgePort and the Promoter. Promoters are required to provide the client with a Promoter Disclosure Statement at the time of solicitation and BridgePort will obtain acknowledgement from the client of receiving those disclosures. Acknowledgement must be obtained prior to or at the time of entering into any investment advisory contract with BridgePort. Promoters are not permitted to offer clients any investment advice on behalf of BridgePort. The advisory fee charged to clients can increase as a result of compensation being shared with the Promoter.

➤ **Marketing Arrangements with Financial Institutions**

BridgePort may establish marketing arrangements with banks, credit unions and other financial institutions. In certain circumstances, investment advisory services of BridgePort will also be marketed through these banks, credit unions and other financial institutions, provided that such marketing is done in compliance with applicable SEC and state regulations. Further, some Advisors conduct business from, and/or are affiliated with, a bank or other financial institution. As a result of these marketing agreements, the financial institution receives compensation representing payment for the use of the facilities and equipment of the financial institution(s), in the form of program support or rent payment and/or a portion of advisory fees or securities commissions paid to the Advisors/Registered Representatives for sales to customer/members of the financial institution.

These relationships create compliance issues relative to consumer protection.

The joint guidelines of regulators of the depository institution call for, at a minimum, both written and verbal disclosure at or prior to the time securities products are purchased or sold that such securities products:

- Are not insured by the Federal Deposit Insurance Corporation (FDIC), or any other federal or state deposit guarantee fund or other government agency;
- Not endorsed or guaranteed by the bank or credit union or their affiliates;
- Are not deposits or obligations of the depository institutions and are not guaranteed by the depository institutions;
- Investments and securities are subject to investment risks, including possible loss of principal invested.

Outside Professional Payment Services

BridgePort offers Outside Professional Payment Services to advisory clients of BridgePort in conjunction with Financial Planning Services or Investment Management Services. This payment processing service, available to participating clients, allows Advisors to facilitate payments to client-designated outside professionals providing non-securities related services to you. Services provided as an Advisor of BridgePort and those provided by each outside professional selected are separate and distinct services. BridgePort and your Advisor are not undertaking on your behalf or for your benefit any background or due diligence checks of the outside professional service provider.

Professional services can include, but may not be limited to, accountants, nutritionists, or health and or wellness instructors. Your Advisor may or may not have an affiliation to the outside service being offered, however the outside service provided and the capacity of his/her role is separate and distinct from that of Advisor. The affiliation of your Advisor with an outside service can create a conflict of interest due to the increased compensation paid to your Advisor in their role associated with the approved outside business activity. Relationships with outside professionals remain between you and the outside professional providing the service.

Payment options will be determined by you and your Advisor based on consideration given to the advisory agreement and the payment requirements noted on the outside professional payment agreement(s). Fee requirements for financial planning services or investment management services are described in the [Financial Planning and Consulting](#) and [Investment Management Services](#) sections above and are separate and distinct from outside professional services payments.

Custody

Custody, as it pertains to an Advisor, has been defined by the SEC as having access or control over client funds and/or securities, but does not include the ability to execute transactions in client accounts. Custody is not limited to physically holding client funds and securities. If an Investment Adviser has the ability to access or control client funds or securities, the Investment Adviser is deemed to have custody for purposes of the Investment Advisers Act of 1940.

The independent custodian you choose for your account will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

**Please note that payment for fees, securities and any other items cannot be made payable to an individual Advisor, their staff members or entities owned by the Advisor. Payment for the purchase of securities and for the purpose of funding an account must be made payable to the account's qualified custodian. Payment for planning services (e.g. financial planning fees) only must be made payable to BridgePort Financial Solutions, LLC. The qualified custodian for a BridgePort client account will never be BridgePort or an Advisor.

Investment Discretion

Upon receiving written authorization from you, your Advisor can provide discretionary investment management services for your account(s). When discretionary authority is granted, it is limited to discretionary trading authority, but in some cases includes the authority to determine commission rates paid by you. When discretionary trading authority is granted, the Advisor will have the authority to determine the type of securities and the amount of securities that can be bought or sold in an account without obtaining your consent prior to each transaction. BridgePort's discretionary authority will be granted by you in the appropriate BridgePort agreement. Although discretionary trading authority can result in the purchase of or the deposit of "load" products into your account, it is BridgePort's policy to offset the "load", or a portion thereof, against the investment advisory fee.

If you decide to grant trading authorization on a non-discretionary basis, your Advisor is required to contact you prior to implementing charges in your account. Therefore, you will be contacted and required to accept or reject your Advisor's investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, your Advisor will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought and sold. If your account(s) is managed on a non-discretionary basis, you need to know that if you are not able to be reached or are slow to respond to your Advisor, it can have an adverse impact on the timing of trade implementations and the optimal trading price.

All clients have the ability to place reasonable restrictions on the types of investments that are purchased in an account. Clients can also place reasonable limitations on the discretionary power granted to BridgePort and Advisors, so long as the limitations are specifically set forth or included as an attachment to the appropriate BridgePort agreement.

Voting Client Securities

As an investor in a publicly traded company and other investments, you will have the opportunity to participate in certain actions by the company or the investment. This is often referred to as “proxy-voting” or participating in corporate actions. The following are important disclosures regarding BridgePort’s proxy-voting policies and procedures. Please know that BridgePort and Advisors do not vote proxies and other corporate actions on behalf of our clients. It is your responsibility to vote all proxies for securities held in accounts being managed by BridgePort.

If an account is maintained on behalf of a plan subject to ERISA, it is important that you know proxy-voting is considered to be a plan asset and that BridgePort, as the investment manager, has the obligation to make certain all proxies are voted unless the plan document (not this Disclosure Brochure) states that the right to vote proxies has been reserved to the plan trustees. Because we do not vote proxies, you must ensure the applicable ERISA-plan documents reserve to the plan trustees the right to vote proxies and that you shall maintain exclusive responsibility for determining all proxy-voting decisions. You will receive proxy materials directly from your custodian or transfer agent.

Although BridgePort does not vote proxies, we permit Advisors to answer your questions regarding proxy-voting materials in an effort to assist you in determining how to vote the proxy. However, the final decision of how to vote the proxy rests solely with you. It is the decision of each Advisor to consult with their clients regarding proxy decisions; therefore, not all Advisors will consult with their clients on proxy matters.

With respect to accounts established through a third party investment adviser, some third party investment advisers provide proxy-voting services on a client’s behalf. For a description of the third party investment adviser’s proxy-voting policy, you will need to refer to each third party investment adviser’s Disclosure Brochure. Clients can request a complete copy of third party investment adviser’s proxy-voting policies and procedures as well as information on how the individual client’s proxies were voted by contacting their Advisor.

Financial Information

This item is not applicable to our Disclosure Brochure. BridgePort does not allow, require or solicit prepayment of more than \$1,200 in fees per client, six (6) months or more in advance. Therefore, BridgePort is not required to include a balance sheet for its most recent fiscal year. Neither BridgePort nor our affiliated companies are subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.