



Form ADV Part 2A

July 2024

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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 877-411-2737. 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.

Item 2: Material Changes

BridgePort formed as a SEC-registered investment adviser in April 2023 and began accepting client accounts and assets in July 2024. As such, we have not previously provided our Form ADV to clients or prospective clients and therefore there are no material changes required to be reported in this section. You may obtain a copy of our most current Disclosure Brochure at any time by contacting us at 877-411-2737 or by accessing our website at www.BridgePort.Financial.

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Item 4: 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 majority owned and controlled by Cambridge Investment Group, Inc., (“Cambridge”) which in turn is majority owned by the Schwartz Family Trust.

Individuals licensed or approved as Investment Advisor Representatives (referred to as “Advisors” throughout this document) with BridgePort will provide 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 or independent contractors of BridgePort. We also make tax preparation services available through our wholly owned subsidiary BridgePort Tax.

Some 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. In those instances where BridgePort has allowed the use of a marketing name by its Advisors, the Advisor must disclose on advertising and client correspondence that advisory services are offered through BridgePort.

Below are descriptions of the primary services that Advisors provide through BridgePort. A 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.

Investment Management

BridgePort offers several different asset management options for its advisory clients, in addition to financial planning and consulting. Our Advisors manage client investment portfolios and provide clients with continuous and ongoing supervision over their BridgePort account(s). BridgePort manages client investment portfolios on either a discretionary or nondiscretionary basis, as described below.

For all investment management options described below, account recommendations are ultimately determined based upon your risk tolerance, financial situation, investment time horizon, income and liquidity needs, and stated investment objectives). While BridgePort does not set a specific timeframe for review, it does encourage Advisors to contact 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.

I. BridgePort Wrap Program

Within the BridgePort Wrap Program, we offer BridgePort Managed Models and a Third-Party Strategist Program, both of which are offered on a discretionary basis only.

The BridgePort Wrap Program is recommended to clients through Professionals and through individuals and entities that are independently or individually registered as Investment Advisers. Accounts are cleared and custodied at one of our approved custodians, which includes Pershing Advisor Solutions (PAS), Schwab Advisor Services ("Schwab"), Fidelity Brokerage Services LLC ("FBS") on their Fidelity Institutional Wealth Services ("FIWS") platform and others that may be added as appropriate. The decision to use PAS, Schwab, or FIWS is made in conjunction with your advisor.

A description of each Program is provided in the BridgePort Wrap Brochure. All investors participating in BridgePort will be provided with, and should review the BridgePort Wrap Brochure prior to investing

A. BridgePort Managed Models

BridgePort Managed Models ("Managed Models") are custom designed portfolios constructed by BridgePort's Investment Management Committee ("IMC"), which meets regularly to oversee the Managed Portfolios. BridgePort has discretionary authority over the accounts managed under the Managed Models program. The IMC determines the asset allocation, the securities to be bought or sold, the amount of securities to be bought or sold and the timing of the purchases and sales of the securities.

BridgePort currently offers a variety of Managed Models through its wrap program, some of which are broad, internally diversified Managed Model portfolios, while others target a specific industry or market, or a combination of target industry and/or market exposures. The Managed Models primarily use mutual funds and exchange traded funds (ETFs) to achieve various mixes of domestic equities, international equities, fixed income, real asset alternatives and hedging strategies.

Although BridgePort has full discretion over all assets managed under the Managed Models Program, it is not uncommon for accounts to have few trades between rebalancing. Clients should consider this in deciding whether Managed Models is an appropriate choice for them, because (i) brokerage is included within the cost of the Program and (ii) clients pay the same wrap fee regardless of the number of transactions. If there are few trades made in a client's account, then a wrap fee program such as the Managed Models Portfolios would not be a more cost-effective option for the Client as compared to non-wrap programs (although BridgePort does not offer these Managed Models as a non-wrap option). If you have any questions, please speak with your Advisor.

Advisors work with clients to develop an allocation strategy best suited to the Client's financial needs and circumstances. Advisors often recommend multiple Managed Portfolios to achieve the Client's goals. Each Managed Model Portfolio is allocated similarly, but not necessarily identically, for all Clients whose accounts are managed in accordance with that portfolio and annual rebalancing is done, as necessary, to drive each account to desired weightings, as the portfolio may deviate from the target over time.

A Client will have an account for the securities underlying each Managed Model, but many clients have multiple accounts, each of which is allocated in accordance with a different Managed Model to achieve their recommended allocations. Occasionally, a client requests a non-managed securities position to be maintained in a Managed Models account. This includes, but is not limited to, tax loss harvesting strategies where certain depreciated investments can be sold in an effort to realize a tax loss to offset capital gains.

B. Third-party Strategists Program through Orion Communities

BridgePort Advisors have the ability to access certain third-party Managers/Strategists (“Strategists”) through Orion Communities, which is a ‘marketplace’ of investment Strategists that you and your Advisor will have the ability to choose from. Through Orion Communities, we are able to analyze and subscribe to various Strategists’ model portfolios to be utilized in our client accounts. We do not subscribe to all Strategists available through Orion Communities but make available the strategists we feel enhance the BridgePort Wrap Platform. We reserve the right to add and remove Strategists as our Investment Committee deems appropriate. Advisors work with clients to identify an asset management strategy best suited to the Client's financial needs and circumstances. Advisors may recommend multiple Strategist models to achieve the Client's goals.

Once we assign a Strategist’s model to a client’s account, we will receive an initial model allocation and will determine the trades to place in our client’s account. As Strategist model managers update their allocation, we will receive model allocation changes to any model we have subscribed to and will trade our client account to the new model. The third-party Strategist model manager does not have discretion or the ability to trade our client’s account. We retain discretion to select and change the model for our client’s account and the securities to be traded in the account.

The Strategists available charge a range of Strategist fees that will be billed to your accounts. These fees are outlined in Section 5 of our ADV. For further information on a Strategist please discuss with your advisor or review the Strategist’s ADV Part 2A. Trading will occur in the account you establish with the custodian.

II. Advisor Managed Portfolios

The Advisor Managed Portfolio (AMP) program enables Advisors to custom design portfolios for clients, taking into account each client's circumstances. The Advisor may have discretion over the assets or you may determine to not grant discretionary authority, in which case the advisor must get approval from Clients before entering any trades. AMP accounts primarily include assets for which regular and continuous supervision or management services are provided. Although most AMP accounts are primarily allocated among mutual funds and ETFs, Advisors have the ability to recommend that their Clients also hold individual positions in stocks, bonds, traded and nontraded REITs, hedge funds (including funds of funds), unit investment trusts (“UITs”) or other securities.

Mutual funds, UITs and ETFs often provide diversification but may be concentrated in a particular asset class or investment style. The risk in these investments is determined by the risk in underlying holdings (e.g., a stock mutual fund's risk is determined by the risk of the stocks in the fund). When constructing portfolios, advisors are responsible for conducting their own due diligence regarding the securities recommended. Some Advisors select securities that are less liquid than those utilized in BridgePort in connection with the Managed Portfolios. Clients should speak to their Advisors to understand how they determine which securities to buy and sell. Each advisor’s due diligence process will differ from other advisors’ processes as they use and create different strategies and models. An advisor may develop models or strategies that are generally applied across their clients while other advisors will develop truly individualized portfolios for each client.

The AMP program is not part of the BridgePort Wrap Program, which means that clients will be responsible for paying transaction fees or ticket charges for each transaction, as described in Section 5, Fees and Compensation. Trading will occur at one of BridgePort’s approved custodians, as determined at the commencement of the account by you and your advisor, and your custodian will also impose fees separate from BridgePort.

III. Recommendation of Third-Party Managers

We may recommend that you use the services of a third-party manager ("TPM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we may recommend that you engage a specific TPM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor the TPM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives. The TPM(s) will actively manage your portfolio and will assume discretionary investment authority over your account. We will assume discretionary authority to retain and remove TPM(s) and/or reallocate your assets to other TPM(s) where we deem such action appropriate.

TPMs recommended by BridgePort must pass the BridgePort due diligence process and be approved by BridgePort. BridgePort and your Advisor receive a portion of the fee charged and collected by the TPM. The responsibility for activities in this type of account(s) varies based on the BridgePort agreement with the TPM.

A conflict of interest is created in this situation as your Advisor may only offer access to TPMs 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 TPM programs suitable for you that are more or less costly, but which are not available through BridgePort. No guarantees can be made that your financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

Currently, BridgePort has approved one TPM for offering to clients: SEI Investments (SEI). SEI pays BridgePort an administration fee of 10 basis points for new investments BridgePort places with SEI. This receipt of funds constitutes a conflict of interest as described in the Client Referrals and Other Compensation section of this ADV.

IV. Retirement Plan Advisory and Consulting Services

BridgePort provides 3(21) retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. In addition, Plan Sponsors may engage BridgePort to serve as a 3(38) Fiduciary to their plan and assume investment discretion over the Plan. In such instances, the Plan Sponsor shall authorize this discretion to select and implement the Plan investment options.

We may provide the following retirement plan advisory services:

- Vendor Analysis
- Employee Enrollment and Education Tracking
- Investment Policy Statement ("IPS") Support
- Investment Management
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services
- Performance Reports

BridgePort may provide investment advisory services on behalf of the Plan and Plan Sponsor, which may be in either a 3(21) or 3(38) context depending on whether it is also providing discretionary investment management over the Plan assets. For 3(38) services, we shall have the discretion to select the investments for the Plan and/or make investment decisions on behalf of Plan Participants.

V. 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. 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 Investment Planning
- Retirement Planning and Account Analysis
- Tax Planning
- Cash Flow and Net Worth Analysis
- Risk Management and Asset Protection
- Budgeting
- Divorce Planning
- Education Planning
- Review of Insurance Holdings and Needs
- Estate Planning and Analysis
- Charitable Planning
- Planning for Family Member Special Needs

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 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.

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.

VI. Annuities

BridgePort advisors offer investment management services for various approved annuities and can manage the subaccounts 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.

BridgePort Wrap Free Program versus Advisor Managed Portfolios

While BridgePort offers clients the option to invest in programs that charge either a wrap fee (i.e., BridgePort Wrap Program) or ticket/transaction charges (i.e., Advisor Managed Platform), BridgePort does not offer programs that are available in both options. In other words, investment options available through the BridgePort Wrap Program are not similarly available as a non-wrap program where the client pays ticket/transaction charges. Similarly, the Advisor Managed Platform, which charges clients ticket/transaction charges for trading, is not available as a wrap program.

Client may impose reasonable restrictions on the management of each account. Such restrictions will be provided in writing to the advisor, which may be revised by client from time to time and which may be relied upon by BridgePort. Client also understands that requests for restrictions will be handled on a best-efforts basis and that not all restrictions or requests may be honored. In such an event, client could work with the advisor to identify a different model that meets those criteria or consider investing in the Advisor Managed Platform, which will allow clients to impose restrictions on types of securities or issuers.

IRA Rollover Considerations

BridgePort provides, as part of its investment advisory services, recommendations for clients to withdraw the assets from an employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that BridgePort will manage on the client's behalf. If a client elects to roll the assets to an IRA that is subject to BridgePort's management, BridgePort will charge an asset-based fee as set forth in the agreement between the client and BridgePort. This practice presents a conflict of interest because persons providing investment advice on BridgePort's behalf have an incentive to recommend a rollover to a client for the purpose of generating fee-based compensation rather than solely based on the client's needs. Clients are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if the client decides to complete the rollover, that client is under no obligation to have the assets in an IRA managed by BridgePort.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, clients should consider the costs and benefits of each option. An employee will typically have four options, with each having advantages and disadvantages. Before making a change, BridgePort encourages clients to understand the trade-offs of each.

1. Leaving the funds in the employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Item 5: Fees and Compensation

Compensation Related to Investment Management

This section describes the fees BridgePort charges for its investment management and financial planning services. Fees are charged in advance or in arrears depending upon the agreement between you and your advisor. The frequency of fees (e.g., monthly, quarterly) is determined between you and your advisor and is documented in the appropriate advisory agreement. We reserve 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 will be notified in writing of any change to the fee structure. Unless otherwise directed by you, BridgePort deducts the fees directly from the account. You may choose to have the fees deducted from a different BridgePort account provided the alternate account is a non-qualified account.

Advisory fees are generally based on a percentage of assets under management and may vary by investment program. As such, Advisors will earn more compensation as the amount of assets managed increases. This creates a conflict to recommend investment advisory programs that generate higher fees. BridgePort mitigates this conflict by monitoring to ensure that Advisors are making investment decisions that are consistent with the client's stated objectives and strategies. Bridgeport also maintains policies to ensure the account is appropriate for the applicable advisory program or service and consistent with our fiduciary duty to the client. You may pay us more or less than you might otherwise pay if the same services were purchased through another financial institution.

I. BridgePort Wrap Program

When participating in the BridgePort Wrap Program (through BridgePort Managed Models or the Third-Party Strategists Program through Orion Communities), you will pay an advisory fee and an administration fee. The advisory fee is an annual fee whose amount varies based on a client's assets under management at BridgePort. The standard fee schedule is as follows:

Advisory Fee	
Client Assets Under Management	Annual Advisory Fee
\$0 – \$2 million	1.25%
\$2 million – \$5 million	1.00%
\$5 million - \$10 million	0.8%
\$10 million +	Negotiable

The fee schedule looks to the client's AUM level and the corresponding annual fee is charged to the entire AUM amount. For example, if a client's AUM is \$3 million, the total advisory fee applicable to the account is 1%. This is distinct from a tiered fee schedule and results in the client receiving a lower annual fee the greater the AUM. The advisory fee is negotiable and will either be shared between BridgePort and your advisor or retained by BridgePort. If retained by BridgePort, then BridgePort will pay a salary to the advisor with the opportunity for the advisor to earn a bonus based on AUM levels and/or fees generated. The amount of your advisory fee can either increase or decrease as the value of your investment AUM rises and falls.

Clients will also pay an account administration fee which is an inclusive fee, or wrap fee, that covers the costs of trading and execution, reporting, custody, technology provided by BridgePort and custodians. BridgePort retains the administration fee, which is billed at the same time as the advisory fee. The administration fee will be disclosed in the Wrap Brochure.

The administration fee is separate from and does not include miscellaneous or ancillary fees or charges by the Custodian for services not included under the administration fee such as, but not limited to, wiring fees, dealer mark-ups, electronic fund and wire transfers, and exchange fees. Investment advisory and administration 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 is available in each investment company's security 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.

Third-party Strategists Fees Program through Orion Communities

Clients invested in the Third-Party Strategists Program through Orion Communities will also incur a strategist fee in an amount established by the strategist. BridgePort does not receive any part of this fee. The amount of the strategist fee will be disclosed in the advisory agreement. A strategist can, in their sole discretion, change the amount of the strategist fee without prior notice to you. Your advisor will discuss with you if or when a change in a strategist fee will apply to your account. Clients invested in the BridgePort Managed Models program will not pay a strategists fee.

Minimum Account Sizes for BridgePort Wrap Platform

The BridgePort Managed Models program has a minimum account size of \$10,000 per account. The minimum account size for the Third-party Strategists Program through Orion Communities is the greater of \$25,000 or the minimum size established by the strategist for the program in which you invest.

II. BridgePort Advisor Managed Platform Fees

The investment advisory fee for accounts managed through the BridgePort Advisor Managed 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.

Advisory Fee	
Client Assets Under Management	Annual Fee
\$0 – \$2 million	1.25%
\$2 million – \$5 million	1.00%
\$5 million - \$10 million	0.8%
\$10 million +	Negotiable

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

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 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.

Ticket Charges for Advisor Managed Platform

The Advisor Managed Platform is a transaction fee program in which clients pay ticket charges or transaction fees for all trades executed at the custodian and third-party broker-dealer. Ticket charges are fees generated for each trade executed in an account. Ticket charges vary depending upon several factors, such as type of security and the size of the trade. Ticket charges are separate from, and in addition to, the advisory fee.

In programs that incur ticket charges, more frequent trading results in higher aggregate ticket charges. If you anticipate your account engaging in frequent trading, please check with your Advisor to determine whether it is more appropriate for you to be in an advisory program (e.g., BridgePort Wrap Program) that charges an administration fee that includes ticket charges.

Please reference the custodian's fee schedule, which clients may obtain from their advisor

The minimum account size for Advisor Managed Platform is \$10,000.

III. Third-Party Manger Fees

When you utilize a Third-Party Manger (TPM), the TPM will charge an advisory fee that it will share with BridgePort. TPMs generally have account minimum requirements that will vary by TPM and potentially by program. Account minimums may be higher on fixed income accounts than equity-based accounts. A complete description of the TPM's services, fee schedules and account minimums will be disclosed in its 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 TPM.

IV. Retirement Plan Advisory and Consulting Services Fees

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 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 and will not exceed 2.25%. Alternatively, we may charge an hourly fee not to exceed \$500 per hour.

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. 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.

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.

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's 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.

Advisors also utilize the services of third-party managers. Through this program, Advisors will assist you in identifying your risk tolerance and investment objectives. Your Advisor will recommend an approved third-party manager in relation to your stated investment objectives and risk tolerance. You will select a recommended third-party manager firm based upon your needs, with whom you will enter into an advisory services agreement.

V. Financial Planning and Consulting Services

BridgePort generally charges a fixed or subscription-based fee for financial planning, consulting, and other services. These fees are negotiable and typically range from a rate of \$100 to \$500 monthly fee or a fixed fee of \$500 to \$50,000, although the fee could be more or less depending upon the level and scope of the services and the advisor rendering the financial planning, consulting and other services.

BridgePort may also charge financial planning fees based on a percentage of assets. Should the client opt to engage BridgePort for an annual update of the Financial Plan, consulting and/or other services, such annual updates may be provided for an additional flat fee. If the client engages BridgePort for additional investment advisory services, such as the implementation of the Financial Plan, BridgePort may, in its sole discretion, offset all or a portion of its fees for those services based upon the amount paid for the financial planning, consulting and/or other services. Such fees for implementation are separate, and in addition to, the financial planning fee.

Prior to engaging BridgePort to provide financial planning and/or consulting services, the client is required to enter into a written agreement with BridgePort setting forth the terms and conditions of the engagement. The client will also be provided with an estimate of the amount of time that will be required to perform the service. Generally, BridgePort requires one-half or one-quarter of the estimated financial planning/consulting fee upon entering into the written agreement with BridgePort. The balance is generally due upon delivery of the Financial Plan or completion of the agreed upon services.

BridgePort retains the right to modify or waive fees in its sole and absolute discretion, on a client-by-client basis. Factors considered include the complexity and nature of the services provided, anticipated amount of assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, and account composition. The specific fee schedule is identified in the written agreement entered into with the client.

VI. Fees for Management of 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 product's fee limit but will not exceed the 2.25% maximum. Some Insurance companies provide for customers to pay for investment management fees with a distribution from their nonqualified deferred annuities provided the distributions adhere to certain conditions.¹

¹ In PLR 2019-101342, the Internal Revenue Service (IRS) has indicated that distributions to pay for investment management fees from nonqualified deferred annuities that meet certain criteria will not be considered taxable. Those criteria include:

- The annuity contract is designed for owners who will receive ongoing investment advice from an investment adviser who is appropriately licensed and in the business of providing investment advice.
- The annuity contract owner will authorize investment advisory fees to be paid periodically to the adviser from the annuity contract's cash value.
- The fees will be determined based on an arms-length transaction between the owner and adviser.
- The fees cannot exceed an amount equal to an annual rate of 1.5% of the annuity contract's cash value determined at the time and in the manner provided by the fee authorization but in all events based on such cash value during the period to which the fees relate.
- The fees will compensate the adviser only for the investment advice that the adviser provides to the owner with respect to the annuity contract and not for any other services or accounts, nor reduce fees for other services or accounts.

Termination of Advisory Relationship

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 to terminate all investment management programs unless all parties mutually agree on an earlier termination date. Any prepaid, unearned fees will be calculated and be promptly refunded to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period. Fee refunds calculated to be less than \$25 generally will not be processed.

For those clients utilizing third-party managers, termination procedures are determined by the individual third-party manager. Please refer to the specific third-party manager advisory agreement for specific termination procedures.

Disclosure for Mutual Fund Share Classes

a. Share Classes

In most cases, mutual funds generally offer multiple share classes for the same fund that are available for investment based upon certain eligibility and/or purchase requirements. For example, in addition to the more commonly offered retail shares classes (Class A and C shares), mutual funds may also offer institutional "I" share classes and other share classes specifically designed for purchase in a fee-based investment advisory program. Institutional share classes or classes of shares designed for purchase in an investment advisory program usually have a lower expense ratio than other share classes.

The appropriateness of a particular mutual fund share class selection is dependent upon a range of different considerations, including but not limited to: the asset-based advisory fee that is charged, whether transaction charges are applied to the purchase or sale of mutual funds, the overall cost structure of the advisory program, operational considerations associated with accessing or offering particular share classes (including the presence of selling agreements with the mutual fund sponsors and BridgePort's ability to access particular share classes through the custodian), share class eligibility requirements, distribution fees, shareholder servicing fees or other compensation associated with offering a particular class of shares. Regardless, clients should not assume that

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- While the fee agreement is in place the annuity contract will be solely liable for the payment of the fees directly to the adviser.
 - The owner may not pay the fees to the adviser from other accounts or assets nor can they direct the payment of the fees for any other purpose or to any other person.
 - The adviser will not receive a commission for the sale of the annuity contract.

Essentially, if the annuity and the attendant investment advisory fee agreement meet the above criteria, the payment of the investment advisory fees will be considered an expense of the contract and not a distribution to the owner. Thus, the payment from the cash value of the annuity will not be treated as a taxable distribution. Otherwise, it will be considered a taxable distribution and the customer will receive a 1099 to such amount considered income

they will be invested in the share class with the lowest possible expense ratio or cost. Please contact your advisor for more information about share class eligibility.

In the BridgePort Managed Models wrap program, BridgePort generally selects the lowest cost share class available for purchase.

b. No Transaction Fee Programs

In the BridgePort Advisor Managed Program, our custodians Schwab, FIWS, and PAS offer select mutual funds to be purchased by you with no transaction fees (“NTF Shares”). These NTF funds have higher operating expenses than institutional shares that do not pay revenue to the custodians. Schwab, PAS, and FIWS receive revenue directly from the mutual fund companies, which is not shared with BridgePort. As the name suggests, you do not pay a transaction charge when buying or selling NTF shares.

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 because of the mutual fund fees. Generally, NTF funds are more appropriate in accounts that experience more frequent trading because the cost of the transaction fees in non-NTF funds will exceed the added internal expenses of the NTF funds. Conversely, transaction fee funds will be more appropriate for accounts that experience less trading

c. Mutual Fund and ETF Fees

All fees paid to BridgePort for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm, which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and BridgePort's fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. A client using BridgePort could be precluded from using certain mutual funds or separate account managers if the funds and/or managers are not available on the client's custodian platform.

Custodian and Brokerage Fees

BridgePort has several approved custodian relationships, including with FIWS, Schwab, and PAS. Each of these custodians has relationships with affiliated introducing broker-dealers (IBDs). Custodians and IBDs impose fees for various services for which clients are responsible for payment. These charges may include, but are not limited to, custodian fees, brokerage fees, wire fees, inactivity fees, foreign transaction fees, margin interest, liquidation fees, ACAT fees, and regulatory fees. Please see Item 12 – Brokerage Practices, for additional information regarding our custodians.

Securities Backed Line of Credit Programs

Clients may choose to participate in Securities Backed Loan or Line of Credit programs (“SBLOC”) that are available through certain custodians. In these programs, clients can access credit in the form of a non-purpose loan secured by your account. If you choose to use a SBLOC, you will pay fees and/or interest to the custodian

lender on the borrowed amount, while you continue to pay advisory and administration fees on the full value of your advisory account. This creates a conflict because you don't otherwise have to liquidate assets in your account to obtain funds, which would diminish the assets held in the account and the advisory fees that could be earned.

If the value of the securities declines to an amount where it is no longer sufficient to support the line of credit, investors will receive a "maintenance call", a notification that the investor must post additional collateral or repay the loan within a specified period (typically two or three days). If the investor is unable to add additional collateral to the account or repay the loan with readily available cash, the firm can liquidate the securities to satisfy the maintenance call, which may have potential unintended tax consequences and could have a significant impact on an investor's long-term investment goals.

Item 6: 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).

Item 7: 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 investment advisory or financial planning agreement for services to establish a client arrangement with BridgePort.

Minimum Account Sizes

The BridgePort Managed Models program has a minimum account size of \$10,000 per account. The minimum account size for the Third-party Strategists Program through Orion Communities is the greater of \$25,000 or the minimum size established by the strategist for the program in which you invest.

The minimum account size for Advisor Managed Platform is \$10,000.

Third-party managers generally have account minimum requirements that will vary by TPM and potentially by program. Account minimums may be higher on fixed income accounts than equity-based accounts. Please refer to the TPM's advisory agreement for account minimums.

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

BridgePort maintains the BridgePort Managed Models, which are a series of model portfolios that are recommended to clients as appropriate to the client's preference, risk tolerance, and personal situation. Each model portfolio's risk, return, and liquidity posture are, in large part, a function of the asset classes that are to be included in the portfolio. Our model portfolios typically seek diversification and include a blend of active and passive mutual funds and exchange traded funds across a broad spectrum of equity, fixed income, and alternative asset classes. We use both qualitative and quantitative analysis in portfolio construction. Within broad asset classes, BridgePort may recommend additional sub-asset classes such as large, mid, and small cap as well as value and growth styles for implementation. In some limited circumstances we may incorporate individual fixed income or equity securities, private placement funds, or use option strategies.

For the Third-Party Strategists Program through Orion Communities, we enter into relationships with select third-party portfolio strategists to solicit recommendations for the various strategists. The Investment Committee is responsible for oversight of the investment selection process, and for reviewing and approving all strategists offered. Strategists provide initial model allocations and will determine the trades to place in our client's account. As Strategist model managers update their allocation, we will receive model allocation changes to any model we have subscribed too. We will either trade our client account to the new model or maintain the current allocation.

Investments in the Managed Models, and our evaluation of recommendations made by Third-Party Strategists in the Orion Communities Program are evaluated and chosen using the following criteria:

- Funds must closely follow the desired target asset class.
- Total internal investment expenses and tax drag may negatively impact the compounding of wealth and therefore should be reasonable relative to a fund's asset class (internal expenses include management fees, administrative expense, 12 (b)-1 fees, transaction costs, bid-ask spreads, and other related costs).
- Investment providers must have experience, have a qualified management team, have shareholder friendly policies, embrace a highly disciplined investment philosophy and process, provide adequate information, and be administratively feasible for the custodian to trade and hold.
- No-load investment vehicles are preferred to funds that charge commissions or sales charges.

- For passive, beta strategies we seek low cost and liquidity; for active strategies we seek high active share and alpha.
- Mutual funds, exchange-traded funds, interval funds, and closed-end funds may be used on either a strategic long-term basis or for tactical tax-management reasons.
- Funds emphasizing tax-efficiency to maximize after-tax returns are often preferred to funds that are indifferent to tax consequences. Selection strategies focus on after-tax returns for all nonqualified accounts.

BridgePort performs due diligence and routinely monitors the universe of investment funds based on the above criteria and other factors as appropriate. The research team prepares a quantitative scoring report and pairs it with qualitative findings. When alternative or superior investment funds become available, portfolio holdings may be replaced at BridgePort's discretion. If our risk metrics lead to strong conviction regarding an asset class, we may act tactically.

BridgePort uses a disciplined approach to rebalancing client portfolios. We evaluate market volatility, portfolio distributions, fund distributions, and client cash flows. If broad asset classes fall outside of the allowable range, we evaluate rebalancing opportunities and implement trades according to the capital gains policy. In taxable accounts, it may make sense to do only a partial rebalance. We also utilize minimum and maximum dollar level thresholds for very small and very large portfolios.

Advisors may also manage portfolios and in so doing will use various methods of analysis and investment strategies which vary by Advisor. 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

Below 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.
- **Cybersecurity Risk** - The Firm's information and technology systems may be vulnerable to damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by its professionals, power outages and catastrophic events such as fires, tornados, floods, hurricanes and earthquakes. Although the Firm has implemented various measures to protect the confidentiality of its internal data and to manage risks relating to these types of events, if these systems are compromised, become inoperable for extended periods of time or cease to function properly, the Firm will likely have to make a significant investment to fix or replace them.

The failure of these systems and/or of disaster recovery plans for any reason could cause significant interruptions in the Firm's operations and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information relating to clients. Such a failure could harm the Firm's reputation or subject it or its affiliates to legal claims and otherwise affect their business and financial performance. The Firm will seek to notify affected clients of any known cybersecurity incident that will likely pose substantial risk of exposing confidential personal data about such clients to unintended parties

Item 9: 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.

Item 10: 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. ("Cambridge") and a registered investment adviser Cambridge Investment Research, Advisors, Inc., ("CIRA"). Cambridge, CIRA, and BridgePort are owned by Cambridge Investment Group, Inc., a holding company that is majority owned by the Schwartz Family Trust.

In the instance where an advisor joins BridgePort from CIRA, BridgePort could allow, subject to state approval, the advisor to dually register with, for a temporary period, both BridgePort and CIRA so as to facilitate the transition of accounts from the CIRA to BridgePort.

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 (“ORIA”) firms, including CIRA. In the instance where BridgePort either purchases an ORIA or an advisor joins BridgePort from an ORIA, BridgePort could allow, subject to state approval, individuals affiliated with the ORIA to dually register with, for a temporary period, both BridgePort and the ORIA so as to facilitate the transition of accounts from the ORIA to BridgePort.

Advisors Affiliated with Accountants

BridgePort Tax is a wholly-owned subsidiary of CIG which provides accounting, tax, and payroll services to its clients. The principals of BridgePort Tax and the employees providing these services are advisors of BridgePort. BridgePort and BridgePort Tax have clients in common. Additionally, BridgePort advisors recommend, as appropriate, BridgePort Tax services to their advisory clients. Similarly, BridgePort Tax recommends BridgePort advisory services to their accounting, tax or payroll clients. The recommendation by a BridgePort advisor that a client engage BridgePort Tax presents a conflict of interest. No client is under any obligation to engage BridgePort Tax for accounting related services. Clients are reminded that they can obtain such services from non-affiliated providers.

Advisors Affiliated with 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 an 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 an Advisor.

Advisors Affiliated with Real Estate or Mortgage Companies - 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 - Certain Advisors of BridgePort are also licensed insurance professionals. Implementation of insurance recommendations are separate and apart from an Advisor’s role with BridgePort. As an independent insurance agent, an Advisor will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisors are not required to utilize the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This creates a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisor.

Arrangements with Unaffiliated Third-party Managers and Product Sponsors

BridgePort has developed programs, previously described in the [Advisory Business](#) section, designed to allow Advisors to recommend and select unaffiliated Third-party Managers to assist in the management of accounts for clients. Whenever another Third-party Manger is selected to manage all or a portion of the client’s assets, you need to know that the outside TPM will be paid management fees, which are shared with BridgePort and its Advisor.

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.

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

BridgePort believes it owes clients the highest level of trust and fair dealing. As part of its fiduciary duty, BridgePort endeavors to put the interests of its clients ahead of the interests of the firm and its personnel. BridgePort has adopted a Code of Ethics that emphasizes the high standards of conduct the firm seeks to observe.

BridgePort personnel are required to always conduct themselves with integrity and follow the principles and policies detailed in our Code of Ethics. BridgePort's Code of Ethics attempts to address specific conflicts of interest it has identified or that could likely arise. BridgePort personnel are required to follow guidelines in areas such as prohibitions on insider trading, personal securities transactions, conflicts of interest, gifts, confidentiality and privacy.

BridgePort's advisors are permitted to invest for their own accounts. BridgePort advisors may buy or sell securities for their own accounts that are bought or sold for client accounts, which raises potential conflicts of interest related to the practice of front-running (trading ahead of the client), which BridgePort specifically prohibits. BridgePort has adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures require our advisors to act in the client's best interest, prohibit front-running, and provide for the review of transactions to discover and correct any trades that result in an advisor benefitting at the expense of a client. Advisors must follow BridgePort's procedures when purchasing or selling the same securities purchased or sold for the client.

All supervised persons and access persons are subject to mandatory quarterly transaction and annual holdings certifications. The Code also requires that all supervised and access persons certify on an annual basis that they have read and understand the Code and have disclosed all personal securities required to be reported. A copy of the Code of Ethics is available upon written request to the Chief Compliance Officer.

BridgePort does not engage in agency cross transactions nor does it engage in principal transactions.

Item 12: Brokerage Practices

Selection of Clearing Broker-Dealers

When you decide to implement advice through an Advisor you will be required to enter an agreement to establish an account through a BridgePort approved clearing broker-dealer, which combines brokerage execution services and safekeeping/custody of assets through an affiliated custodian. Custodians handle the delivery and receipt of all securities bought and sold in your account, values securities, receives and distributes all dividend and other distributions, and processes exchange offers, rights offerings, warrants, tender offers, or redemptions. Custodians also send trade confirmations (unless suppressed by you), periodic account statements of all activities, and shareholder communications. They maintain custody of your assets and perform other customary custodial services.

BridgePort has several approved clearing broker-dealer relationships, with the most common being Schwab Advisor Services, Fidelity Institutional, and Pershing Advisor Solutions. The ultimate decision to recommend a certain BridgePort approved clearing broker-dealer is typically made by the Advisor and you must agree.

When considering clearing broker-dealers to make available, we consider a wide range of factors, including, among others, the following:

- combination of transaction execution services along with asset custody services, generally without a separate fee for custody
- capability to execute, clear, and settle trades
- capabilities to facilitate transfers and payments to and from accounts
- breadth of investment products made available
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength, and stability of the provider
- their prior service to us and our other clients
- availability of other products and services that benefit us, as discussed below

As described in Section 5, Fees and Compensation, for accounts in the BridgePort Wrap Program, clients pay an account administration fee which is an inclusive fee, or wrap fee, that covers the costs of trading and execution, reporting, custody, technology provided by BridgePort and custodians. BridgePort shares a portion of the administration fee with our clearing brokers.

In the Advisor Managed Platform, however, clients pay ticket charges or transaction fees for all trades executed at the clearing broker-dealer. Ticket charges are fees generated for each trade executed in an account. Ticket charges vary depending upon several factors, such as type of security and the size of the trade.

Clearing broker-dealers may also make available to BridgePort other products and services that benefit BridgePort but may not benefit its clients' accounts. Some of these other products and services assist BridgePort in managing and administering clients' accounts. These include software and other technology 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 BridgePort's fees from its clients' accounts, and assist with back-office support, record keeping and client reporting. Many of these services generally are used to service all or a substantial number of BridgePort's accounts, including accounts not maintained at the specific custodian that is offering this particular service.

These custodians also provide BridgePort with other services intended to help BridgePort manage and further develop its business enterprise. These services may include consulting, publications, conferences and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, these custodians may make available, arrange and/or pay for these types of services to BridgePort by independent third parties. These custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to BridgePort. In addition, these firms provide payments for certain conferences and educational or sponsorship programs.

BridgePort has an economic incentive to use these clearing brokers for trade execution and custody over other firms that do not or would not provide such economic benefits to BridgePort, even if such other firms might be more beneficial to clients of the firm. BridgePort does not engage in the practice of directing brokerage commissions in exchange for the referral of advisory clients.

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 the clearing broker-dealers are periodically reviewed by a Best Execution Committee in order to evaluate the execution services provided. 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 clearing broker-dealers are evaluated to determine best execution. You should consider whether our programs result in costs or other disadvantages to you as a result of possibly less favorable trade executions. 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 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. 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.

When trades are aggregated, clients will not always see the effects of lower commission per share costs and some clients pay a higher transaction cost than could be received if the trade was placed individually, while other clients may pay a lower transaction cost. BridgePort does not aggregate mutual fund transactions.

Handling of Trade Errors

Occasionally, a trading error can occur where either we, or our Advisor, are at fault for affecting one or more erroneous securities transactions for a client's account. If this occurs in your account, the error will be corrected, and your account will be restored to the same economic position had the error never occurred. In the process of restoring your account, a profit may be realized, or a loss suffered in connection with correcting this error. Neither losses incurred nor gains realized will be passed on to you. As a result, trade corrections can result in a financial benefit to us or our clearing broker-dealer.

Step-Out Trading

Transactions executed at broker-dealers other than the one at which a client's account is held are sometimes called "step-out" trades. The Firm or an investment manager that has the discretion to execute step-out trades with broker-dealers other than the account custodian will incur additional transaction, trading, or execution fees that the client will pay as a result of such step-out trades. Additional transaction, trading, or execution fees resulting from step-out trades will increase the client's cost and negatively impact investment performance. However, a step-out trade can potentially allow the investment manager to achieve better price execution. The Firm and investment managers may decide to step-out for a variety of reasons, including to obtain an optimal combination of price and service for the client or to satisfy the investment manager's best execution obligation.

Investment managers have the discretion to utilize step-out trades in circumstances including, but not limited to, those involving equity securities, fixed-income securities, structured products, derivatives (e.g., options), thinly traded securities, illiquid securities, and ETFs. A step-out trade occurs in some instances when an investment manager purchases equity securities, fixed-income securities, structured products, derivatives (e.g., options), thinly traded securities, illiquid securities, ETFs, or other securities from a different broker-dealer or the broker or dealer selling the securities to obtain a more favorable price or because the particular security is not available through the account custodian.

Item 13: Review of Accounts

Advisors are in charge of providing all investment advice and conducting ongoing reviews of all accounts for their respective client 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.

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 account and transaction suitability. Compliance and supervision home office staff members periodically review client accounts and financial plans to identify situations that may warrant either a more detailed review or a specific action on behalf of an advisory client. We use surveillance, exception, trade, and other transaction reports to help facilitate the ongoing review of managed accounts. In addition, advisors provide continual and regular investment advice or investment supervisory services to clients, routinely review client portfolios, and are encouraged to contact clients at least annually.

Finally, our Investment Committee regularly reviews model portfolio composition for, among other things, compliance with investment policy, component performance, fund performance and qualitative and quantitative factors.

Client Reports and Statements from Clearing Broker-Dealers

Clearing broker-dealers (or third-party managers) will send you confirmations of purchases and sales in your account(s) and account statements quarterly and/or monthly containing account information such as account value, transactions and other relevant account information. BridgePort urges you to review the contents of these custodial statements and compare them against any reports provided directly from BridgePort or your Advisor.

Item 14: Client Referrals and Other Compensation

Promoters

BridgePort has entered into Promoter arrangements with unrelated persons for Client referrals. Pursuant to these agreements, BridgePort compensates the Promoter a portion of the advisory fee for a set period of time as long as the client remains an advisory client of the Firm. Clients can also be referred as part of a onetime flat fee. The Promoter will provide you a separate disclosure statement providing you details of the compensation arrangement between the Promoter and BridgePort. As a matter of firm practice, the advisory fees paid to us by clients referred by promoters may increase as a result of the referral and compensation sharing arrangement. Promoter arrangements are conducted in accordance with the SEC's "Marketing Rule" (Rule 206(4)-1), which covers both cash and non-cash compensation paid to promoters. This includes advisory fees based on a percentage of assets under management or amounts invested, flat fees, hourly fees, reduced advisory fees, fee waivers, cash sales awards and any other methods of cash compensation.

Other Compensation to BridgePort

BridgePort may enter into various arrangements with some Approved Product Sponsors referred to as revenue sharing arrangements. These situations present a conflict of interest for us because of the benefits received. We do not share these additional benefits or revenue with our Advisors.

Although not a material consideration when determining whether to recommend that a client use the services of a particular clearing broker-dealer, BridgePort can receive from clearing broker-dealers support services and/or products, some of which assist us to better monitor and service client accounts maintained at such institutions. These services can include investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used in furtherance of our investment advisory business.

Cash/Non-Cash Compensation Received by Advisors

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. The economic benefits can also include educational sessions, marketing support, payment of travel expenses, occasional business entertainment, including meals, virtual entertainment and invitations to sporting events, and educational opportunities.

Sponsors may also provide technology tools to assist your Advisor in providing various services to clients, including (but not limited to), software and other technology (and 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, which can enter 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.

Relationship with Affiliates

As discussed in Item 10, BridgePort is under common ownership with a registered broker-dealer, Cambridge Investment Research, Inc. and Cambridge Investment Research Advisors, Inc., a registered investment advisor. BridgePort, CIRA, and CIR are owned by Cambridge Investment Group, Inc. Both CIR and CIRA receive economic (cash and noncash) benefits from product sponsors, clearing brokers, and custodians. BridgePort maintains relationships with several of the same product sponsors and clearing brokers (or affiliates thereof). BridgePort may receive more advantageous pricing and/or revenue sharing arrangements from product sponsors and/or clearing brokers and custodians by virtue of its relationship with CIR and CIRA. This creates an incentive for BridgePort to utilize these sponsors and/or clearing brokers and custodians relative to those that do not have similar agreements with CIR or CIRA.

Item 15: Custody

The SEC defines custody as holding Client funds or securities, directly or indirectly, or having the authority to obtain possession of them. This definition does not include the ability to execute transactions in client accounts. Although the Firm's advisory assets are held by a qualified custodian, the Firm is deemed to have custody of client funds because it has the ability to direct such custodians to deduct advisory fees from the client's account and because some client accounts have standing letters of instruction ("SLOAs") or other similar asset transfer authorization agreement which give us the authority to transfer funds to a Third-Party.

BridgePort is obligated to adhere to additional safeguards which include reasonably ensuring Client assets are maintained with a "qualified Custodian" (a legal term by the SEC), notifying the Clients of the name and address of the qualified Custodian (if BridgePort opens the account), having a reasonable belief the qualified Custodian sends statements no less than quarterly and engaging an independent public accountant to examine those assets on a surprise basis every year. The accountant performing the "surprise" examination will contact some of BridgePort's Clients to confirm their holdings with those listed on the records of the advisor. BridgePort urges

Clients to compare the account statements they receive from their Custodian with any performance report or statements received from BridgePort or its service providers.

Payment of Fees

**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.

Item 16: Investment Discretion

BridgePort, acting through its Investment Committee, has discretionary authority over accounts invested in the BridgePort Wrap program. The Investment Committee determines the securities to be bought or sold, the amount of securities to be bought or sold and the timing of the purchases and sales of the securities. You will grant discretionary trading authority in the written advisory agreement

Accounts invested in the Advisor Managed Platform may be managed on either a discretionary or nondiscretionary basis. If you decide to grant trading authorization on a non-discretionary basis, your Advisor is required to obtain your permission prior to implementing transactions in your account, including the security recommendation, the number of shares or units, and when to buy or sell.

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.

Item 17: Voting Client Securities

We do not have the authority to vote proxies solicited by, or with respect to, the issuers of securities held in your account. Typically, proxy materials will be forwarded to you by our custodian. We will forward proxy materials that we receive to you. Please contact us at any time with questions you have regarding proxy solicitations. 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.

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.

Item 18: Financial Information

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.