

# Farther

## Item 1 | Introduction

Farther Finance Advisors, LLC (“we”, “us” or “our”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences.

Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing.

## Item 2 | Relationships and Services

### What investment services and advice can you provide me?

We provide, on a wrap fee basis, investment advisory services, including discretionary investment management and financial planning services to individuals, trusts and estates (our “retail investors”).

When a retail investor engages us to provide investment management services we shall monitor, on a continuous basis, the investments in the accounts over which we have authority as part of our investment management service. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. Our authority over your account(s) shall continue until our engagement is terminated.

When we provide financial planning services, we rely upon the information provided by the client for our financial analysis and do not verify any such information while providing this service.

We do not limit the scope of our investment advisor services to proprietary products or a limited group or type of investment.

**Additional Information:** For more detailed information about our Advisory Business and the Types of Clients we generally service, please See Items 4 and 7, respectively in our ADV Part 2A and Items 4 and 5, respectively in our Wrap Fee Brochure.

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

## Item 3 | Fees, Costs, Conflicts, and Standard of Conduct

### What Fees will I pay?

We provide our investment advisory services on a wrap fee basis. When engaged to provide investment management services, we shall generally charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”), but may, in our sole discretion, elect to offer our services on an hourly rate basis or for an annual flat fee. Our annual AUM Fee is negotiable but does not exceed 2%. We do not generally require a minimum account balance for investment advisory services.

We typically deduct our fee from one or more of your accounts, in advance, on a monthly basis. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage.

### Other Fees and Costs

Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions and/or transaction fees for affecting certain securities transactions or maintaining certain types of accounts. In addition, relative to all mutual fund and exchange traded fund purchases, certain charges will be

imposed at the fund level (e.g., management fees and other fund expenses).

You will pay certain fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Clients who engage the Registrant on a wrap fee basis shall not incur brokerage commissions and/or transaction fees in addition to the Registrant's investment management fee.

#### **Additional Information**

For more detailed information about our fees and costs related to our management of your account, please See Item 5 in our ADV Part 2A and Item 4 of our Appendix 1.

**Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. As an example, we may recommend a particular custodian to custody your assets, and we may receive support services and/or products from that same custodian, certain of which assist us to better monitor and service your account while a portion may be for the benefit of our firm.

**How might your conflicts of interest affect me, and how will you address them?**

**Additional Information:** For more detailed information about our conflicts of interest, please review our ADV Part 2A and our Appendix 1.

**How do your financial professionals make money?**

Our financial professionals are generally compensated based upon the revenue derived from the assets they are responsible for managing. Some financial professionals are compensated on a salary basis. Certain of our financial professionals, based upon their individual professional ability, may also receive a performance bonus from time-to-time. You should discuss your financial professional's compensation directly with your financial professional.

## **Item 4 | Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?**

Yes. We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals.

Furthermore, we encourage you to ask your financial professional:

- As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

## **Item 5 | Additional Information**

Additional information about our firm is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may contact our Chief Compliance Officer at any time to request a current copy of our ADV Part 2 or our relationship summary.

Our Chief Compliance Officer may be reached by phone: 628-246-8004.

Who is my primary contact person?

Is he or she a representative of an investment adviser or broker-dealer?

Who can I talk to if I have concerns about how this person is treating me?

# Farther

Item 1 | Cover Page

## Farther Finance Advisors, LLC

Form ADV Part 2A Brochure

July 8, 2025

[www.farther.com](http://www.farther.com)

628-246-8004

This brochure provides information about the qualifications and business practices of Farther Finance Advisors, LLC. If you have any questions about the contents of this brochure, please contact Christopher C. Powers at (628) 246-8004 or [chris@farther.com](mailto:chris@farther.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Farther Finance Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

References herein to Farther Finance Advisors, LLC as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

## Item 2 | Material Changes

There have been no material changes to this Brochure since our last Annual Amendment filing, made on March 29, 2025.

*Farther's Chief Compliance Officer, Christopher Powers, remains available to address any questions that an existing or prospective client may have regarding this Brochure.*

## Item 3 | Table of Contents

Item 1   Cover Page	1
Item 2   Material Changes	2
Item 3   Table of Contents	2
Item 4   Advisory Business	3
Item 5   Fees and Compensation	10
Item 6   Performance-Based Fees and Side-by-Side Management	11
Item 7   Types of Clients	12
Item 8   Methods of Analysis, Investment Strategies and Risk of Loss	12
Item 9   Disciplinary Information	16
Item 10   Other Financial Industry Activities and Affiliations	16
Item 11   Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	17
Item 12   Brokerage Practices	18
Item 13   Review of Accounts	20
Item 14   Client Referrals and Other Compensation	20
Item 15   Custody	21
Item 16   Investment Discretion	21
Item 17   Voting Client Securities	21
Item 18   Financial Information	22

## Item 4 | Advisory Business

### A. Farther Finance Advisors, LLC (“Farther”)

is a limited liability company formed in the state of Delaware. Farther became registered as an Investment Adviser Firm in July 2019. Farther is solely owned by Farther, Inc., and Mr. Matthews and Mr. Genser are Farther's founding members.

### B. Investment Advisory Services

Farther typically offers advisory services through a website and mobile application portal (“Platform”) designed to help clients accomplish both near-term and long-term personal finance goals, where both preservation of capital and capital growth are important considerations. Through this Platform, Farther offers an in person and online discretionary investment management service, on a wrap fee basis, designed expressly for investors who want investment advice for a reasonable price and without a significant time commitment.

Specifically, Farther offers clients investment advice based on personalized information that each client provides via the firm’s Platform. Farther’s investment strategy is based on Modern Portfolio Theory which strives to maximize return relative to risk.

Depending upon the circumstance Farther will craft bespoke portfolio allocations or use a proprietary algorithm to implement model portfolios designed by investment experts with target asset allocations of equity and fixed-income securities based on the client’s financial situation, risk tolerance, and time horizon (“Objective”).

Clients who do not wish to use the Platform may also meet directly with several of the firm’s representatives for advisory services.

When a client deposits money, Farther allocates that money to portfolios based on the client’s goals, which may include saving for emergencies, retirement, large purchases, or general long-term savings. In doing so, Farther constructs a combination of securities purchases to align the client’s account with the corresponding target asset allocation. Upon a client’s request to withdraw money, a combination of securities sales is initiated while continuing to pursue the corresponding target asset allocation.

Clients may manually select one of the target asset allocations other than the one recommended or currently in effect. As clients deposit or withdraw money the corresponding transactions will rebalance to pursue the modified target asset allocation. If the holdings of the account significantly deviate from the newly selected target asset allocation, then Farther will initiate a rebalancing to bring the holdings within an acceptable range of the target asset allocation.

In the model portfolios, Farther’s algorithm is designed to keep the holdings within each client’s portfolio within a specified range of the target asset allocation, even when the market prices fluctuate. Client holdings are rebalanced and dividends are reinvested automatically. In general, Farther will consider rebalancing whenever the percentage holding of one or more positions fluctuates 0.5% above or below its target allocation.

The rebalancing process is automated and not limited to the number or frequency of rebalances. As a result, there is a possibility that Farther may sell overrepresented positions and use the proceeds to buy underrepresented positions to bring portfolios towards its target allocation without taking into account individual tax consequences or market circumstances.

### **Farther Advisors Wrap Program**

Farther sponsors the Farther Advisors Wrap Program (the “Program”) through which it offers all of its discretionary investment management services. The services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in the Wrap Fee Program Brochure, a copy of which is presented to all prospective Wrap Program participants.

Under the Program, Farther is able to offer participants discretionary investment advisor services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, account maintenance, investment management fees.

The current annual Program fee generally ranges from 0.5% to 2%, depending upon the complexity of the account, the amount of the client assets in the Program and the independent/separately managed accounts utilized by the client’s investment portfolio.

The terms and conditions for client participation in the Program are set forth in detail in the Wrap Fee Program Brochure, which is presented to all prospective Program participants in accordance with disclosure requirements. All prospective Program participants should read both the Brochure and the Wrap Fee Program Brochure, and ask any corresponding questions that they may have, prior to participation in the Program.

As indicated in the Wrap Fee Program Brochure, participation in the Program may cost more or less than purchasing such services separately. When managing a client’s account on a wrap fee basis, Farther shall receive as payment for its asset management services the balance of the wrap fee after all other non-excluded costs incorporated into the wrap fee have been deducted. As also indicated in the Wrap Fee Program Brochure, the Program fee charged by Farther for participation in the Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs.

### **Wrap Program-Conflict of Interest**

Under Farther’s wrap program, the client generally receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. When managing a client’s account on a wrap fee basis, Farther shall receive as payment for its investment advisory services, the balance of the wrap fee after all other costs incorporated into the wrap fee have been deducted.

Because wrap program transaction fees and/or commissions are being paid by Farther to the account custodian/broker-dealer, Farther has an economic incentive to maximize its compensation by seeking to minimize the number of trades in the client's account.

### **Retirement Plan Services**

Farther also provides retirement plan consulting services, pursuant to which it assists sponsors of

self-directed and pooled retirement plans organized under the Employee Retirement Security Act of 1974 (“ERISA”). The terms and conditions of the engagement shall be set forth in the agreement between Farther and the plan sponsor.

If the plan sponsor engages Farther in a ERISA Section 3(21) capacity, Farther will assist with the selection and/or monitoring of investment options (generally open-end mutual funds and exchange traded funds) from which plan participants shall choose in self-directing the investments for their individual plan retirement accounts.

## **Miscellaneous**

### **Limitations of Financial Planning and Non-Investment Consulting/Implementation Services.**

To the extent requested by a client, Farther may provide financial planning and related consulting services. Neither Farther nor its investment adviser representatives assist clients with the implementation of any financial plan, unless they have agreed to do so in writing. Farther does not monitor a client’s financial plan, and it is the client’s responsibility to revisit the financial plan with Farther, if desired.

Furthermore, although Farther may provide recommendations regarding non-investment related matters, such as estate planning, tax planning and insurance, Farther does not serve as a law firm or accounting firm and no portion of Farther’s services should be construed as legal or accounting services. Accordingly, Farther does not prepare estate planning documents or tax returns.

To the extent requested by a client, Farther may recommend the services of other professionals for certain non-investment implementation purposes (i.e., attorneys, accountants, insurance agents, etc.), including certain of its related persons in their capacity as licensed insurance agents. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Farther and/or its representatives.

If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s] (i.e., attorney, accountant, etc.), and not Farther, shall be responsible for the quality and competency of the services provided.

### **Cash Positions.**

Farther continues to treat cash as an asset class. As such, unless determined to the contrary by Farther, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Farther’s advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Farther may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Farther’s advisory fee could exceed the interest paid by the client’s money market fund.

When the account is holding cash positions, those cash positions will be subject to the same fee schedule as set forth below.

### **Cash Sweep Accounts.**

Certain account custodians can require that cash proceeds from account transactions or new deposits be swept to and/or initially maintained in a specific custodian designated sweep account. The yield on the sweep account will generally be lower than those available for other money market accounts. When this occurs, to help mitigate the corresponding yield dispersion Farther shall (usually within 30 days thereafter) generally (with exceptions) purchase a higher yielding money market fund (or other type security) available on the custodian's platform, unless Farther reasonably anticipates that it will utilize the cash proceeds during the subsequent 30-day period to purchase additional investments for the client's account. Exceptions and/or modifications can and will occur with respect to all or a portion of the cash balances for various reasons, including, but not limited to the amount of dispersion between the sweep account and a money market fund, the size of the cash balance, an indication from the client of an imminent need for such cash, or the client has a demonstrated history of writing checks from the account.

The above does not apply to the cash component maintained within a Farther actively managed investment strategy (the cash balances for which shall generally remain in the custodian designated cash sweep account), an indication from the client of a need for access to such cash, assets allocated to an unaffiliated investment manager and cash balances maintained for fee billing purposes.

The client shall remain exclusively responsible for yield dispersion/cash balance decisions and corresponding transactions for cash balances maintained in any Farther unmanaged accounts.

### **Unaffiliated Private Investment Funds.**

Farther also provides investment advice regarding private investment funds. Farther, on a non-discretionary basis, may recommend that certain qualified clients consider an investment in private investment funds, the description of which (the terms, conditions, risks, conflicts and fees, including incentive compensation) is set forth in the fund's offering documents. Farther's role relative to unaffiliated private investment funds shall be limited to its initial and ongoing due diligence and investment monitoring services. If a client determines to become an unaffiliated private fund investor, the amount of assets invested in the fund(s) shall be included as part of "assets under management" for purposes of Farther calculating its investment advisory fee. Farther's fee shall be in addition to the fund's fees. *Farther's clients are under absolutely no obligation to consider or make an investment in any private investment fund(s).*

Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may own, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

**Valuation.**

In the event that Farther references private investment funds owned by the client on any supplemental account reports prepared by Farther, the value(s) for all private investment funds owned by the client shall reflect the most recent valuation provided by the fund sponsor. However, if subsequent to purchase, the fund has not provided an updated valuation, the valuation shall reflect the initial purchase price. If subsequent to purchase, the fund provides an updated valuation, then the statement will reflect that updated value. The updated value will continue to be reflected on the report until the fund provides a further updated value.

As result of the valuation process, if the valuation reflects initial purchase price or an updated value subsequent to purchase price, the current value(s) of an investor's fund holding(s) could be significantly more or less than the value reflected on the report. Unless otherwise indicated, Farther shall calculate its fee based upon the latest value provided by the fund sponsor.

**Bitcoin, Cryptocurrency, and Digital Assets.**

Farther does not recommend or advocate for the purchase of, or investment in, Bitcoin, cryptocurrencies, or digital assets. Such investments are considered speculative and carry significant risk. For clients who want exposure to Bitcoin, cryptocurrencies, or digital assets, Farther, may advise the client to consider a potential investment in corresponding exchange traded securities, or an allocation to separate account managers and/or private funds that provide cryptocurrency exposure.

Bitcoin and cryptocurrencies are digital assets that can be used for various purposes, including transactions, decentralized applications, and speculative investments. Most digital assets use blockchain technology, an advanced cryptographic digital ledger to secure transactions and validate asset ownership. Unlike conventional currencies issued and regulated by monetary authorities, cryptocurrencies generally operate without centralized control, and their value is determined by market supply and demand. While regulatory oversight of digital assets has evolved significantly since their inception, they remain subject to variable regulatory treatment globally, which may impact their risk profile and liquidity.

Given that cryptocurrency investments are speculative and subject to extreme price volatility, liquidity constraints, and the potential for total loss of principal, Farther does not exercise discretionary authority to purchase cryptocurrency investments for client accounts. Any investment in cryptocurrencies must be expressly authorized by the client. Clients who authorize the purchase of a cryptocurrency investment must be prepared for the potential for liquidity constraints, extreme price volatility, regulatory risk, technological risk, security and custody risk, and complete loss of principal.

**Retirement Rollovers-Potential for Conflict of Interest.**

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax

consequences). If Farther recommends that a client roll over their retirement plan assets into an account to be managed by Farther, such a recommendation creates a conflict of interest if Farther will earn new (or increase its current) compensation as a result of the rollover. If Farther provides a recommendation as to whether a client should engage in a rollover or not, Farther is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. *No client is under any obligation to roll over retirement plan assets to an account managed by Farther.*

#### **Account Aggregation Reporting Services.**

Farther uses account aggregation software, which can incorporate client investment assets that are not part of the assets that Farther manages (the “Excluded Assets”). Unless agreed to otherwise, in writing, the client and/or their other advisors that maintain trading authority, and not Farther, shall be exclusively responsible for the investment performance of the Excluded Assets. Unless also agreed to otherwise, in writing, Farther does not provide investment management, monitoring or implementation services for the Excluded Assets. The client can engage Farther to provide investment management services for the Excluded Assets pursuant to the terms and conditions of the Investment Advisory Agreement between Farther and the client.

#### **Independent Managers.**

Farther may allocate a portion of the client’s investment assets among unaffiliated independent investment managers in accordance with the client’s designated investment objective(s). In such situations, the Independent Manager[s] shall have day-to-day responsibility for the active discretionary management of the allocated assets. Farther shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors that Farther shall consider in recommending Independent Manager[s] include the client’s designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fee charged by the Independent Manager[s] is separate from, and in addition to, Farther’s investment advisory fee disclosed at Item 5 below.

#### **Socially Responsible (ESG) Investing Limitations.**

Socially Responsible Investing involves the incorporation of Environmental, Social and Governance (“ESG”) considerations into the investment due diligence process. Farther does not maintain or advocate an ESG investment strategy but will seek to employ ESG if directed by a client to do so. If implemented, Farther shall rely upon the assessments undertaken by the unaffiliated mutual fund, exchange traded fund or separate account portfolio manager to determine that the fund’s or portfolio’s underlying company securities meet a socially responsible mandate.

ESG investing incorporates a set of criteria/factors used in evaluating potential investments: Environmental (i.e., considers how a company safeguards the environment); Social (i.e., the manner in which a company manages relationships with its employees, customers, and the communities in which it operates); and Governance (i.e., company management considerations). The number of companies that meet an acceptable ESG mandate can be limited when compared to those that do not and could underperform broad market indices.

Investors must accept these limitations, including potential for underperformance. Correspondingly,

the number of ESG mutual funds and exchange-traded funds are limited when compared to those that do not maintain such a mandate. As with any type of investment (including any investment and/or investment strategies recommended and/or undertaken by Farther), there can be no assurance that investment in ESG securities or funds will be profitable or prove successful.

### **Use Mutual Funds and Exchange Traded Funds**

Farther may recommend that clients allocate investment assets to publicly available mutual funds and/or ETFs that the client could obtain without engaging Farther as an investment adviser. However, if a client or prospective client determines to allocate investment assets to publicly available mutual funds or ETFs without engaging Farther as an investment adviser, the client or prospective client would not receive the benefit of Farther's initial and ongoing investment advisory services.

### **Portfolio Activity.**

Farther has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, Farther will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when Farther determines that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity.

### **Client Obligations.**

In performing its services, Farther shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify Farther if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Farther's previous recommendations and/or services.

### **Cybersecurity Risk.**

The information technology systems and networks that Farther and its third-party service providers use to provide services to Farther's clients employ various controls that are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Farther's operations and/or result in the unauthorized acquisition or use of clients' confidential or non-public personal information.

In accordance with Regulation S-P, Farther is committed to protecting the privacy and security of its clients' non-public personal information by implementing appropriate administrative, technical, and physical safeguards. Farther has established processes to mitigate the risks of cybersecurity incidents, including the requirement to restrict access to such sensitive data and to monitor its systems for potential breaches. Clients and Farther are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur financial losses and/or other adverse consequences.

Although Farther has established processes to reduce the risk of cybersecurity incidents, there is no

guarantee that these efforts will always be successful, especially considering that Farther does not control the cybersecurity measures and policies employed by third-party service providers, issuers of securities, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchanges, and other financial market operators and providers. In compliance with Regulation S-P, Farther will notify clients in the event of a data breach involving their non-public personal information as required by applicable state and federal laws.

#### **Disclosure Statement.**

A copy of Farther's written Brochure as set forth on Part 2 of Form ADV and Client Relationship Summary as set forth in Form CRS shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement.

- A. Farther shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Farther shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on Farther's services.
- B. As discussed above, Farther only provides its investment management services on a wrap fee basis. If a client determines to engage Farther, the client will pay a single fee for bundled services (i.e., investment advisory, brokerage, custody) (See Item 4.B). The services included in a wrap fee agreement will depend upon each client's particular need.

When managing a client's account on a wrap fee basis, Farther shall receive as payment for its investment advisory services, the balance of the wrap fee after all other costs incorporated into the wrap fee have been deducted.

- C. As of June 26, 2025, Farther had \$7,112,954,570 in assets under management on a discretionary basis and \$410,856,307 on a non-discretionary basis.

## **Item 5 | Fees and Compensation**

### **A. Investment Advisory Services**

Under the Program, Farther is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, account maintenance, investment management fees, and in some instances, fees charged by independent managers and/or separately managed accounts.

The current annual Program fee ranges from negotiable up to 2% of assets under management, depending upon the complexity of the account, the amount of the client assets in the Program and the independent/separately managed accounts utilized by the client's investment portfolio. Farther may, at its sole discretion, elect to offer its services on a hourly rate basis, ranging from negotiable up to \$1,000 per hour, or on a flat annual fee basis.

Clients may be responsible for, but not limited to, fees for trades executed away from the account's custodian, trustee fees, mutual fund internal expenses, ETF internal expenses, mark-ups, mark-

downs, transfer taxes, fees charged by independent managers and/or separately managed accounts (when such managers require the client to enter into a dual contract relationship) odd lot differentials, exchange fees, interest charges, American Depository Receipt agency processing fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law or otherwise agreed to with regard to client accounts (Such fees are in addition to any fees paid by the client to Farther and are between the client and the account custodian). These fees are in addition to Farther's Program fee.

## **B. Retirement Plan Services**

Farther provides retirement plan consulting services, in the capacity of a 3(21) advisor, pursuant to which it assists sponsors of self-directed retirement plans with the selection and/or monitoring of investment alternatives from which plan participants shall choose in self-directing the investments for their individual plan retirement accounts. Farther's annual fee for these services shall generally range from negotiable up to 2% of the total assets maintained within the plan.

- a. Clients may elect to have Farther's advisory fees deducted from their custodial account. Both Farther's Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Farther's investment advisory fee and to directly remit that management fee to Farther in compliance with regulatory procedures. In the limited event that Farther bills the client directly, payment is due upon receipt of Farther's invoice.
- b. As discussed below, unless the client directs otherwise or an individual client's circumstances require, Farther generally recommends that Charles Schwab Corporation ("Schwab"), Apex Clearing Corporation, ("Apex"), Fidelity Investments ("Fidelity") and/or Pershing, LLC ("Pershing") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as Schwab, Apex, Fidelity and Pershing charge brokerage commissions and/or transaction fees for effecting certain securities transactions. However, under Farther's Program, Farther shall generally be responsible for these fees.
- c. Farther's annual investment advisory fee shall be prorated and paid monthly, in advance, based upon the market value of the assets, on the last business day of the previous month.
- d. The Investment Advisory Agreement between Farther and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Upon termination, Farther shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.
- e. Neither Farther, nor its representatives accept compensation from the sale of securities or other investment products.

## **Item 6 | Performance-Based Fees and Side-by-Side Management**

Neither Farther nor any supervised person of Farther accepts performance-based fees.

## Item 7 | Types of Clients

Farther's clients shall generally include individuals, trusts and estates.

Farther, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, householdings of related accounts, account composition, negotiations with client, etc.).

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

A. Farther may utilize the following methods of security analysis:

- Fundamental – (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

Farther may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

### **Investment Risk.**

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Farther) will be profitable or equal to any specific performance level(s). Investing in securities involves risk of loss that clients should be prepared to bear.

### **Investors generally face the following types of investment risks:**

- **Interest-rate Risk**

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

- **Market Risk**

The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk may be caused by external factors independent of the fund's specific investments as well as due to the fund's specific investments.

Additionally, each security's price will fluctuate based on market movement and emotion, which may, or may not be due to the security's operations or changes in its true value. For example, political, economic and social conditions may trigger market events which are temporarily negative, or temporarily positive.

- **Inflation Risk**  
When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Reinvestment Risk**  
This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Liquidity Risk**  
Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk**  
Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

B. Farther's method of analysis and investment strategy does not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis Farther must have access to current/new market information. Farther has no control over the dissemination rate of market information; therefore, unbeknownst to Farther, certain analyses may be compiled with outdated market information, severely limiting the value of Farther's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Farther's primary investment strategies — Long Term Purchases and Short-Term Purchases — are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer-term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy.

#### **Borrowing Against Assets/Risks.**

A client who has a need to borrow money could determine to do so by using:

- **Margin** – The account custodian or broker-dealer lends money to the client. The custodian charges the client interest for the right to borrow money, and uses the assets in the client's brokerage account as collateral; and,
- **Pledged Assets Loan** – In consideration for a lender (i.e., a bank, etc.) to make a loan to the client, the client pledges its investment assets held at the account custodian as collateral;

These above-described collateralized loans are generally utilized because they typically provide more favorable interest rates than standard commercial loans. These types of collateralized loans can assist with a pending home purchase, permit the retirement of more expensive debt, or enable borrowing in lieu of liquidating existing account positions and incurring capital gains taxes. However, such loans are not without potential material risk to the client's investment assets. The lender (i.e., custodian, bank, etc.) will have recourse against the client's investment assets in the event of loan default or if the assets fall below a certain level. For this reason, Farther does not recommend such borrowing unless it is for specific short-term purposes (i.e., a bridge loan to purchase a new residence). Farther does not recommend such borrowing for investment purposes (i.e., to invest borrowed funds in the market). Regardless, if the client was to determine to utilize margin or a pledged assets loan, the following economic benefits would insure to Farther:

- by taking the loan rather than liquidating assets in the client's account, Farther continues to earn a fee on such Account assets; and,
- if the client invests any portion of the loan proceeds in an account to be managed by Farther, Farther will receive an advisory fee on the invested amount; and,
- if Farther's advisory fee is based upon the higher margined account value, Farther will earn a correspondingly higher advisory fee. This could provide Farther with a disincentive to encourage the client to discontinue the use of margin.

The Client must accept the above risks and potential corresponding consequences associated with the use of margin or a pledged assets loans.

### **Options Strategies.**

In limited situations, generally upon client direction and/or, Farther may engage in options transactions (or engage an independent investment manager to do so) for the purpose of hedging risk and/or generating portfolio income. The use of options transactions as an investment strategy can involve a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security, depending upon the nature of the option contract. Generally, the purchase or sale of an option contract shall be with the intent of "hedging" a potential market risk in a client's portfolio and/or generating income for a client's portfolio.

Certain options-related strategies (i.e., straddles, short positions, etc.), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, clients may direct Farther, in writing, not to employ any or all such strategies for his/her/their/its accounts.

### **Covered Call Writing.**

Covered call writing is the sale of in-, at-, or out-of-the-money call options against a long security position held in a client portfolio. This type of transaction is intended to generate income. It also serves to create partial downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced or lost to the

extent it is determined to buy back the option position before its expiration. There can be no assurance that the security will not be called away by the option buyer, which will result in the client (option writer) to lose ownership in the security and incur potential unintended tax consequences. Covered call strategies are generally better suited for positions with lower price volatility.

Currently, Farther primarily allocates client investment assets among various exchange traded funds, mutual funds, individual equities and fixed income securities on a discretionary basis in accordance with the client's designated investment objective(s).

Farther may also allocate investment management assets of its client accounts, on a discretionary basis, among one or more of its asset allocation models described below. Farther's asset allocation model administration has been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is applicable to Farther's management of client assets asset allocation models:

**1. Initial Interview**

at the opening of the account, Farther, through its designated representatives, shall obtain from the client information sufficient to determine the client's financial situation and investment objectives;

**2. Individual Treatment**

the account is managed on the basis of the client's financial situation and investment objectives;

**3. Quarterly Notice**

at least quarterly Farther shall notify the client to advise Farther whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;

**4. Annual Contact**

at least annually, Farther shall contact the client to determine whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;

**5. Consultation Available**

Farther shall be reasonably available to consult with the client relative to the status of the account;

**6. Quarterly Report**

the client shall be provided with a quarterly report for the account for the preceding period;

**7. Ability to Impose Restrictions**

the client shall have the ability to impose reasonable restrictions on the management of the account, including the ability to instruct Farther not to purchase certain securities;

**8. No Pooling**

the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the account;

**9. Separate Account**

a separate account is maintained for the client with the Custodian;

**10. Ownership**

each client retains indicia of ownership of the account (e.g., right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

Farther believes that its annual investment management fee is reasonable in relation to: (1) the advisory services provided under the Investment Advisory Agreement; and (2) the fees charged by other investment advisers offering similar services/programs. However, Farther's annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to Farther's annual investment management fee, the client will also incur charges imposed directly at the mutual and exchange traded fund level (e.g., management fees and other fund expenses).

Farther's investment programs may involve above-average portfolio turnover which could negatively impact upon the net after-tax gain experienced by an individual client in a taxable account.

**Item 9 | Disciplinary Information**

Farther has not been the subject of any disciplinary actions.

**Item 10 | Other Financial Industry Activities and Affiliations**

- A. Neither Farther, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
  
- B. Neither Farther, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing
  
- C. **Affiliated Investment Adviser Firm.**  
Farther is under common ownership with Farther Asset Management, LLC ("FAM"), an affiliated, SEC Registered investment advisor firm (SEC# 801-128146). FAM generally provides discretionary investment management services to institutional clients. Farther has been engaged by FAM to provide sub-advisory services in connection with FAM's discretionary investment management of client assets. FAM clients do not pay an additional fee as a result of this sub-advisory relationship.

**Affiliated Licensed Insurance Agency/Agents.**

Farther Insurance Group, LLC is an affiliated licensed insurance agency. Furthermore, certain of Farther's representatives, in their individual capacities, are licensed insurance agents. Farther and/or its representatives may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 4.B above, clients can engage certain of Farther's representatives to purchase insurance products on a commission basis.

The recommendation by representatives of Farther that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from representatives of Farther or through Farther Insurance Group, LLC in its capacity as a licensed insurance agency. Clients are reminded that they may purchase insurance products recommended by Farther through other, non-affiliated insurance agencies and/or agents.

- D. Farther may recommend, for compensation, the third-party plan administrator services of NestEggs, an independent third-party plan administrator. NestEggs may also, from time-to-time, refer plan sponsors to Farther for Retirement Plan Services (See Items 4 and 5 above). In addition to the compensation received from NestEggs for referrals, Farther has an incentive to recommend NestEggs based upon the client introductions made to Farther by NestEggs. No client or prospective client is obligated to engage the services of NestEggs. Furthermore, Farther shall not receive any referral compensation from NestEggs in connection with any plan for which Farther services as an ERISA fiduciary.

#### **Item 11 | Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

- A. Farther maintains an investment policy relative to personal securities transactions. This investment policy is part of Farther's overall Code of Ethics, which serves to establish a standard of business conduct for all of Farther's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.
- B. In accordance with Section 204A of the Investment Advisers Act of 1940, Farther also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Farther or any person associated with Farther.
- C. Neither Farther nor any related person of Farther recommends, buys, or sells for client accounts, securities in which Farther or any related person of Farther has a material financial interest.
- D. Farther and/or representatives of Farther may buy or sell securities that are also recommended to clients. This practice may create a situation where Farther and/or representatives of Farther are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Farther did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Farther's clients) and other potentially abusive practices.
- E. Farther has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Farther's "Access Persons." Farther's securities

transaction policy requires that the Access Person of Farther must provide the Chief Compliance Officer or his/her designee with online access to their holdings and securities transactions for monitoring and verification purposes.

- F. Farther and/or representatives of Farther may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Farther and/or representatives of Farther are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above in Item 11C, Farther has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Farther's Access Persons.

## **Item 12 | Brokerage Practices**

- A. In the event that the client requests that Farther recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Farther to use a specific broker-dealer/custodian), Farther generally recommends that investment management accounts be maintained at Schwab, Apex, Fidelity or Pershing. Prior to engaging Farther to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Farther setting forth the terms and conditions under which Farther shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/ custodian.

Factors that Farther considers in recommending Schwab, Apex, Fidelity or Pershing (or any other broker-dealer/custodian to clients) include historical relationship with Farther, financial strength, reputation, execution capabilities, pricing, research, and service.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Farther will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Farther's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

### **1. Research and Additional Benefits**

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Farther may receive from Schwab, Apex, Fidelity or Pershing (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, unaffiliated product/fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist Farther to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Farther may be 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 by Farther in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist Farther in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Farther to manage and further develop its business enterprise.

There is no corresponding commitment made by Farther to Schwab, Apex, Fidelity, Pershing or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

*Farther's Chief Compliance Officer, Christopher Powers, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding conflict of interest.*

**2. Farther does not receive referrals from broker-dealers.**

- 3. Farther does not generally accept directed brokerage arrangements** (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Farther will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Farther. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that the client directs Farther to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Farther. Higher transaction costs adversely impact account performance.

Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

- B. To the extent that Farther provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless Farther decides to purchase or sell the same securities for several clients at approximately the same time. Farther may (but is not obligated to) combine or "bunch" such orders to seek best execution, to negotiate more favorable commission rates or to allocate equitably among Farther's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Farther shall not receive any additional compensation or remuneration as a result of such

aggregation.

### **Item 13 | Review of Accounts**

- A. For those clients to whom Farther provides investment supervisory services, account reviews are conducted on a periodic basis by Farther's representatives, at least annually. All investment supervisory clients are advised that it remains their responsibility to advise Farther of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with Farther on an annual basis
- B. Farther may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Farther may also provide a written periodic report summarizing account activity and performance.

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

- A. As referenced in Item 12.A.1 above, Farther may receive an economic benefit from Schwab, Apex, Fidelity or Pershing. Farther, without cost (and/or at a discount), receives support services and/or products from Schwab, Apex, Fidelity and Pershing.

There is no corresponding commitment made by Farther to Apex, Schwab, Fidelity or Pershing or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

- B. Farther engages independent promoters to provide endorsements. If a client is referred to Farther by a promoter, this practice is disclosed to the client in writing by the promoter and Farther pays the promoter out of its own funds—specifically, Farther generally pays the promoter a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of promoters is strictly regulated under applicable federal and state law. Farther's policy is to fully comply with the requirements of Rule 206(4)-1, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

Farther may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with Farther and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fiduciary personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise Farther and has no responsibility for Farther's management of client portfolios or Farther's other advice or services. Farther pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to

Farther (“Promoter Fee”). Farther will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

### **Item 15 | Custody**

Farther shall have the ability to have its advisory fee for each client debited by the custodian on a monthly basis. Clients are provided, at least monthly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Farther may also provide a written periodic report summarizing account activity and performance.

To the extent that Farther provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Farther with the account statements received from the account custodian.

The account custodian does not verify the accuracy of Farther’s advisory fee calculation.

### **Item 16 | Investment Discretion**

The client can determine to engage Farther to provide investment advisory services on a discretionary basis. Prior to Farther assuming discretionary authority over a client’s account, client shall be required to execute an Investment Advisory Agreement, naming Farther as client’s attorney and agent in fact, granting Farther full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client’s name found in the discretionary account.

Clients who engage Farther on a discretionary basis may, at any time, impose restrictions, in writing, on Farther’s discretionary authority (i.e., limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Farther’s use of margin, etc.).

### **Item 17 | Voting Client Securities**

- A. Farther does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client’s investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Farther to discuss any questions they may have with a particular solicitation.

## Item 18 | Financial Information

- A. Farther does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. Farther is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Farther has not been the subject of a bankruptcy petition.

# Farther

Item 1 | Cover Page

## Farther Finance Advisors, LLC

ADV Part 2A, Appendix 1

Wrap Fee Program Brochure

March 28, 2025

[www.farther.com](http://www.farther.com)

628-246-8004

This Brochure provides information about the qualifications and business practices of Farther Finance Advisors, LLC (the “Farther”). If you have any questions about the contents of this Brochure, please contact Christopher C. Powers at (628) 246-8004 or [chris@farther.com](mailto:chris@farther.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Farther Finance Advisors, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

References herein to Farther Finance Advisors, LLC as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

## Item 2 | Material Changes

There have been no material changes to this Brochure since our last Annual Amendment filing, made on March 29, 2025.

*Farther's Chief Compliance Officer, Christopher Powers, remains available to address any questions that an existing or prospective client may have regarding this Brochure.*

## Item 3 | Table of Contents

Item 1   Cover Page	1
Item 2   Material Changes	2
Item 3   Table of Contents	2
Item 4   Services, Fees and Compensation	3
Item 5   Account Requirements and Types of Clients	6
Item 6   Portfolio Manager Selection and Evaluation	6
Item 7   Client Information Provided to Portfolio Managers	16
Item 8   Client Contact with Portfolio Managers	16
Item 9   Additional Information	16

## Item 4 | Services, Fees and Compensation

### A. Investment Advisory Services

Farther typically offers advisory services through a website and mobile application portal (“Platform”) designed to help clients accomplish both near-term and long-term personal finance goals, where both preservation of capital and capital growth are important considerations. Through this Platform, Farther offers an in person and online discretionary investment management service, on a wrap fee basis, designed expressly for investors who want investment advice for a reasonable price and without a significant time commitment.

Specifically, Farther offers clients investment advice based on personalized information that each client provides via the firm’s Platform. Farther’s investment strategy is based on Modern Portfolio Theory which strives to maximize return relative to risk.

Depending upon the circumstance, Farther will craft bespoke portfolio allocations or use a proprietary algorithm to implement model portfolios designed by investment experts with target asset allocations of equity and fixed-income securities based on the client’s financial situation, risk tolerance, and time horizon (“Objective”).

Clients who do not wish to use the Platform may also meet directly with several of the firm’s representatives for advisory services.

When a client deposits money, Farther allocates that money to portfolios based on the client’s goals, which may include saving for emergencies, retirement, large purchases, or general long-term savings. In doing so, Farther constructs a combination of securities purchases to align the client’s account with the corresponding target asset allocation. Upon a client’s request to withdraw money, a combination of securities sales is initiated while continuing to pursue the corresponding target asset allocation.

Clients may manually select one of the target asset allocations other than the one recommended or currently in effect. As clients deposit or withdraw money the corresponding transactions will rebalance to pursue the modified target asset allocation. If the holdings of the account significantly deviate from the newly selected target asset allocation, then Farther will initiate a rebalancing to bring the holdings within an acceptable range of the target asset allocation.

In the model portfolios, Farther’s algorithm is designed to keep the holdings within each client’s portfolio within a specified range of the target asset allocation, even when the market prices fluctuate. Client holdings are rebalanced and dividends are reinvested automatically. In general, Farther may consider rebalancing whenever the percentage holding of one or more positions fluctuates 5% above or below its target allocation.

The rebalancing process is automated and not limited to the number or frequency of rebalances. As a result, there is a possibility that Farther may sell overrepresented positions and use the proceeds to buy underrepresented positions to bring portfolios towards its target allocation without taking into account individual tax consequences or market circumstances.

### **Farther Advisors Wrap Program**

Farther sponsors the Farther Advisors Wrap Program (the “Program”) through which it offers all of its discretionary investment management services. The services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in the Wrap Fee Program Brochure, a copy of which is presented to all prospective Wrap Program participants.

Under the Program, Farther is able to offer participants discretionary investment advisor services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, account maintenance, investment management fees.

The current annual Program fee generally ranges from negotiable up to 2%, depending upon the complexity of the account, the amount of the client assets in the Program and the independent/separately managed accounts utilized by the client’s investment portfolio.

The terms and conditions for client participation in the Program are set forth in detail in the Wrap Fee Program Brochure, which is presented to all prospective Program participants in accordance with disclosure requirements. All prospective Program participants should read both the Brochure and the Wrap Fee Program Brochure, and ask any corresponding questions that they may have, prior to participation in the Program.

As indicated in the Wrap Fee Program Brochure, participation in the Program may cost more or less than purchasing such services separately. When managing a client’s account on a wrap fee basis, Farther shall receive as payment for its asset management services, the balance of the wrap fee after all other non-excluded costs incorporated into the wrap fee have been deducted. As also indicated in the Wrap Fee Program Brochure, the Program fee charged by Farther for participation in the Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs.

### **Wrap Program-Conflict of Interest.**

Under Farther’s wrap program, the client generally receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. When managing a client’s account on a wrap fee basis, Farther shall receive as payment for its investment advisory services, the balance of the wrap fee after all other costs incorporated into the wrap fee have been deducted.

Because wrap program transaction fees and/or commissions are being paid by Farther to the account custodian/broker-dealer, Farther has an economic incentive to maximize its compensation by seeking to minimize the number of trades in the client's account.

Under the Program, Farther shall be provided with written authority to determine which securities and the amounts of securities that are bought or sold. Any limitations on this authority shall be included in the written agreement between each client and Farther. Clients may change/amend these limitations, in writing, at any time. The client shall have reasonable access to one of Farther’s investment professionals to discuss their account.

Charles Schwab Corporation (“Schwab”), Apex Clearing Corporation, (“Apex”), Fidelity Investments (“Fidelity”) and/or Pershing, LLC (“Pershing”) generally serve as the custodian for Program accounts. Farther may engage other custodians in certain circumstances.

### **Fee Payment**

Clients will be charged in advance at the beginning of each calendar month based upon the value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account at the end of the previous quarter. Alternatively, Farther may, at its sole discretion, elect to offer its services on an hourly rate basis, ranging from negotiable up to \$1,000 per hour, or on a flat annual fee basis.

Clients authorize Farther to directly debit its advisory fee by executing an Investment Management Agreement. Farther shall send to the client's Custodian written notice of the amount of Farther's advisory fee to be deducted, on a monthly basis, from the client's account.

### **Termination of Advisory Relationship**

A client agreement may be canceled at any time, by either party, for any reason upon receipt of prior written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

### **Investment Performance**

As a condition to participating in the Program, the participant must accept that past performance may not be indicative of future results, and understand that the future performance of any specific investment or investment strategy (including the investments and/or investment strategies purchased and/or undertaken by Farther) may not: (1) achieve their intended objective; (2) be profitable; or, (3) equal historical performance level(s) or any other performance level(s).

### **Client Responsibilities**

In performing any of its services, Farther shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Furthermore, unless the client indicates to the contrary, Farther shall assume that there are no restrictions on its services, other than to manage the account in accordance with the client's designated investment objective. Moreover, it remains each client's responsibility to promptly notify Farther if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Farther's previous recommendations and/or services.

- B. Participation in the Program may cost more or less than purchasing such services separately. Also, the Program fee charged by Farther for participation in the Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs.

Depending upon the percentage wrap-fee charged by Farther, the amount of portfolio activity in the client's account, and the value of custodial and other services provided, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately.

- C. The Program's wrap fee does not include certain charges and administrative fees, including, but not limited to, transaction charges (including mark-ups and mark-downs) resulting from trades executed

away from the account's custodian, transfer taxes, odd lot differentials, exchange fees, interest charges, American Depository Receipt agency processing fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law or otherwise agreed to with regard to client accounts. Such fees and expenses are in addition to the Program's wrap fee. Clients who maintain a retirement account with their custodian are generally charged an annual maintenance fee.

- D. Farther's related persons who recommend the Program to clients do not receive additional compensation as a result of a client's participation in the wrap fee program.

## **Item 5 | Account Requirements and Types of Clients**

Farther's clients shall generally include individuals, trusts and estates.

Farther, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

## **Item 6 | Portfolio Manager Selection and Evaluation**

- A. Farther, as an investment advisor, selects ETFs or securities in accordance with the description of services provided in this brochure. As such, Farther does not select portfolio managers.
- B. Farther acts as the portfolio manager for the Program. Inasmuch as the execution costs for transactions affected in the client account will be paid by Farther, a conflict of interest arises in that Farther may have a disincentive to trade securities in the client account. In addition, the amount of compensation received by Farther as a result of the client's participation in the Program may be more than what Farther would receive if the client paid separately for investment advice, brokerage and other services.

### **Miscellaneous Advisory Services Disclosure**

#### **Limitations of Financial Planning and Non-Investment Consulting/Implementation Services.**

To the extent requested by a client, Farther may provide financial planning and related consulting services. Neither Farther nor its investment adviser representatives assist clients with the implementation of any financial plan, unless they have agreed to do so in writing. Farther does not monitor a client's financial plan, and it is the client's responsibility to revisit the financial plan with Farther, if desired.

Furthermore, although Farther may provide recommendations regarding non-investment related matters, such as estate planning, tax planning and insurance, Farther does not serve as a law firm or accounting firm and no portion of Farther's services should be construed as legal or accounting services. Accordingly, Farther does not prepare estate planning documents or tax returns.

To the extent requested by a client, Farther may recommend the services of other professionals for certain non-investment implementation purposes (i.e., attorneys, accountants, insurance agents, etc.), including representatives of Farther in their separate individual capacities as licensed

insurance agents. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Farther and/or its representatives.

If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s] (i.e., attorney, accountant, insurance agent, etc.), and not Farther, shall be responsible for the quality and competency of the services provided.

#### **Cash Positions.**

Farther continues to treat cash as an asset class. As such, unless determined to the contrary by Farther, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Farther's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Farther may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Farther's advisory fee could exceed the interest paid by the client's money market fund.

When the account is holding cash positions, those cash positions will be subject to the same fee schedule as set forth below.

#### **Cash Sweep Accounts.**

Certain account custodians can require that cash proceeds from account transactions or new deposits, be swept to and/or initially maintained in a specific custodian designated sweep account. The yield on the sweep account will generally be lower than those available for other money market accounts. When this occurs, to help mitigate the corresponding yield dispersion Farther shall (usually within 30 days thereafter) generally (with exceptions) purchase a higher yielding money market fund (or other type security) available on the custodian's platform, unless Farther reasonably anticipates that it will utilize the cash proceeds during the subsequent 30-day period to purchase additional investments for the client's account. Exceptions and/or modifications can and will occur with respect to all or a portion of the cash balances for various reasons, including, but not limited to the amount of dispersion between the sweep account and a money market fund, the size of the cash balance, an indication from the client of an imminent need for such cash, or the client has a demonstrated history of writing checks from the account.

The above does not apply to the cash component maintained within a Farther actively managed investment strategy (the cash balances for which shall generally remain in the custodian designated cash sweep account), an indication from the client of a need for access to such cash, assets allocated to an unaffiliated investment manager and cash balances maintained for fee billing purposes.

The client shall remain exclusively responsible for yield dispersion/cash balance decisions and corresponding transactions for cash balances maintained in any Farther unmanaged accounts.

**Unaffiliated Private Investment Funds.**

Farther also provides investment advice regarding private investment funds. Farther, on a non-discretionary basis, may recommend that certain qualified clients consider an investment in private investment funds, the description of which (the terms, conditions, risks, conflicts and fees, including incentive compensation) is set forth in the fund's offering documents. Farther's role relative to unaffiliated private investment funds shall be limited to its initial and ongoing due diligence and investment monitoring services. If a client determines to become an unaffiliated private fund investor, the amount of assets invested in the fund(s) shall be included as part of "assets under management" for purposes of Farther calculating its investment advisory fee. Farther's fee shall be in addition to the fund's fees. *Farther's clients are under absolutely no obligation to consider or make an investment in any private investment fund(s).*

Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may own, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund and acknowledges and accepts the various risk factors that are associated with such an investment.

**Valuation.**

In the event that Farther references private investment funds owned by the client on any supplemental account reports prepared by Farther, the value(s) for all private investment funds owned by the client shall reflect the most recent valuation provided by the fund sponsor. However, if subsequent to purchase, the fund has not provided an updated valuation, the valuation shall reflect the initial purchase price. If subsequent to purchase, the fund provides an updated valuation, then the statement will reflect that updated value. The updated value will continue to be reflected on the report until the fund provides a further updated value.

As a result of the valuation process, if the valuation reflects initial purchase price or an updated value subsequent to purchase price, the current value(s) of an investor's fund holding(s) could be significantly more or less than the value reflected on the report. Unless otherwise indicated, Farther shall calculate its fee based upon the latest value provided by the fund sponsor.

**Bitcoin, Cryptocurrency, and Digital Assets.**

Farther does not recommend or advocate for the purchase of, or investment in, Bitcoin, cryptocurrencies, or digital assets. Such investments are considered speculative and carry significant risk. For clients who want exposure to Bitcoin, cryptocurrencies, or digital assets, Farther may advise the client to consider a potential investment in corresponding exchange traded securities, or an allocation to separate account managers and/or private funds that provide cryptocurrency exposure.

Bitcoin and cryptocurrencies are digital assets that can be used for various purposes, including transactions, decentralized applications, and speculative investments. Most digital assets use

blockchain technology, an advanced cryptographic digital ledger to secure transactions and validate asset ownership. Unlike conventional currencies issued and regulated by monetary authorities, cryptocurrencies generally operate without centralized control, and their value is determined by market supply and demand. While regulatory oversight of digital assets has evolved significantly since their inception, they remain subject to variable regulatory treatment globally, which may impact their risk profile and liquidity.

Given that cryptocurrency investments are speculative and subject to extreme price volatility, liquidity constraints, and the potential for total loss of principal, Farther does not exercise discretionary authority to purchase cryptocurrency investments for client accounts. Any investment in cryptocurrencies must be expressly authorized by the client. Clients who authorize the purchase of a cryptocurrency investment must be prepared for the potential for liquidity constraints, extreme price volatility, regulatory risk, technological risk, security and custody risk, and complete loss of principal.

#### **Retirement Rollovers-Potential for Conflict of Interest**

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Farther recommends that a client roll over their retirement plan assets into an account to be managed by Farther, such a recommendation creates a conflict of interest if Farther will earn new (or increase its current) compensation as a result of the rollover. If Farther provides a recommendation as to whether a client should engage in a rollover or not, Farther is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. No client is under any obligation to roll over retirement plan assets to an account managed by Farther.

#### **Account Aggregation Reporting Services.**

Farther uses account aggregation software, which can incorporate client investment assets that are not part of the assets that Farther manages (the "Excluded Assets"). Unless agreed to otherwise, in writing, the client and/or their other advisors that maintain trading authority, and not Farther, shall be exclusively responsible for the investment performance of the Excluded Assets. Unless also agreed to otherwise, in writing, Farther does not provide investment management, monitoring or implementation services for the Excluded Assets. The client can engage Farther to provide investment management services for the Excluded Assets pursuant to the terms and conditions of the Investment Advisory Agreement between Farther and the client.

#### **Independent Managers.**

Farther may allocate a portion of the client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the Independent Manager[s] shall have day-to-day responsibility for the active discretionary management of the allocated assets. Farther shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors that Farther shall consider in

recommending Independent Manager[s] include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fee charged by the Independent Manager[s] is separate from, and in addition to, Farther's investment advisory fee disclosed above.

#### **Socially Responsible (ESG) Investing Limitations.**

Socially Responsible Investing involves the incorporation of Environmental, Social and Governance ("ESG") considerations into the investment due diligence process. Farther does not maintain or advocate an ESG investment strategy but will seek to employ ESG if directed by a client to do so. If implemented, Farther shall rely upon the assessments undertaken by the unaffiliated mutual fund, exchange traded fund or separate account portfolio manager to determine that the fund's or portfolio's underlying company securities meet a socially responsible mandate.

ESG investing incorporates a set of criteria/factors used in evaluating potential investments: Environmental (i.e., considers how a company safeguards the environment); Social (i.e., the manner in which a company manages relationships with its employees, customers, and the communities in which it operates); and Governance (i.e., company management considerations). The number of companies that meet an acceptable ESG mandate can be limited when compared to those that do not and could underperform broad market indices.

Investors must accept these limitations, including potential for underperformance. Correspondingly, the number of ESG mutual funds and exchange-traded funds is limited when compared to those that do not maintain such a mandate. As with any type of investment (including any investment and/or investment strategies recommended and/or undertaken by Farther), there can be no assurance that investment in ESG securities or funds will be profitable or prove successful.

#### **Use of Exchange Traded Funds**

Farther may recommend that clients allocate investment assets to publicly available ETFs that the client could obtain without engaging Farther as an investment adviser. However, if a client or prospective client determines to allocate investment assets to publicly available ETFs without engaging Farther as an investment adviser, the client or prospective client would not receive the benefit of Farther's initial and ongoing investment advisory services.

#### **Portfolio Activity.**

Farther has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, Farther will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when Farther determines that changes to a client's portfolio are neither necessary nor prudent. Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity.

#### **Client Obligations**

In performing its services, Farther shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon.

Moreover, each client is advised that it remains their responsibility to promptly notify Farther if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Farther's previous recommendations and/or services.

### **Cybersecurity Risk.**

The information technology systems and networks that Farther and its third-party service providers use to provide services to Farther's clients employ various controls that are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Farther's operations and/or result in the unauthorized acquisition or use of clients' confidential or non-public personal information.

In accordance with Regulation S-P, Farther is committed to protecting the privacy and security of its clients' non-public personal information by implementing appropriate administrative, technical, and physical safeguards. Farther has established processes to mitigate the risks of cybersecurity incidents, including the requirement to restrict access to such sensitive data and to monitor its systems for potential breaches. Clients and Farther are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur financial losses and/or other adverse consequences.

Although Farther has established processes to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that Farther does not control the cybersecurity measures and policies employed by third-party service providers, issuers of securities, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchanges, and other financial market operators and providers. In compliance with Regulation S-P, Farther will notify clients in the event of a data breach involving their non-public personal information as required by applicable state and federal laws.

### **Disclosure Statement.**

A copy of Farther's written Brochure as set forth on Part 2 of Form ADV and Client Relationship Summary as set forth in Form CRS shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement.

Farther shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will discuss with each client their particular investment objective(s). Farther shall allocate each client's investment assets consistent with their designated investment objective(s). Clients may, at any time, impose restrictions, in writing, on Farther's services.

Farther only provides its investment management services on a wrap fee basis. If a client determines to engage Farther, the client will pay a single fee for bundled services (i.e., investment advisory, brokerage, custody) (See Item 4.A). The services included in a wrap fee agreement will depend upon each client's particular need.

When managing a client's account on a wrap fee basis, Farther shall receive as payment for its investment advisory services, the balance of the wrap fee after all other costs incorporated into the

wrap fee have been deducted.

### **Performance Based Fees and Side-By-Side Management**

Neither Farther nor any supervised person of Farther accepts performance-based fees.

#### Methods of Analysis, Investment Strategies and Risk of Loss

- Fundamental – (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

Farther may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

### **Investment Risk.**

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Farther) will be profitable or equal any specific performance level(s). Investing in securities involves risk of loss that clients should be prepared to bear.

Investors generally face the following types investment risks:

- **Interest-rate Risk**  
Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk**  
The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk may be caused by external factors independent of the fund's specific investments as well as due to the fund's specific investments. Additionally, each security's price will fluctuate based on market movement and emotion, which may, or may not be due to the security's operations or changes in its true value. For example, political, economic and social conditions may trigger market events which are temporarily negative, or temporarily positive.
- **Inflation Risk**  
When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Reinvestment Risk**  
This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

- **Liquidity Risk**

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

- **Financial Risk**

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

Farther's method of analysis and investment strategy does not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis Farther must have access to current/new market information. Farther has no control over the dissemination rate of market information; therefore, unbeknownst to Farther, certain analyses may be compiled with outdated market information, severely limiting the value of Farther's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Farther's primary investment strategies — Long Term Purchases and Short-Term Purchases — are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer-term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy.

### **Borrowing Against Assets/Risks.**

A client who has a need to borrow money could determine to do so by using:

- **Margin:** The account custodian or broker-dealer lends money to the client. The custodian charges the client interest for the right to borrow money, and uses the assets in the client's brokerage account as collateral; and,
- **Pledged Assets Loan:** In consideration for a lender (i.e., a bank, etc.) to make a loan to the client, the client pledges its investment assets held at the account custodian as collateral;

These above-described collateralized loans are generally utilized because they typically provide more favorable interest rates than standard commercial loans. These types of collateralized loans can assist with a pending home purchase, permit the retirement of more expensive debt, or enable borrowing in lieu of liquidating existing account positions and incurring capital gains taxes.

However, such loans are not without potential material risk to the client's investment assets. The lender (i.e., custodian, bank, etc.) will have recourse against the client's investment assets in the event of loan default or if the assets fall below a certain level. For this reason, Farther does not recommend such borrowing unless it is for specific short-term purposes (i.e., a bridge loan to purchase a new residence). Farther does not recommend such borrowing for investment purposes

(i.e., to invest borrowed funds in the market). Regardless, if the client was to determine to utilize margin or a pledged assets loan, the following economic benefits would inure to Farther:

- by taking the loan rather than liquidating assets in the client's account, Farther continues to earn a fee on such Account assets; and,
- if the client invests any portion of the loan proceeds in an account to be managed by Farther, Farther will receive an advisory fee on the invested amount; and,
- if Farther's advisory fee is based upon the higher margined account value, Farther will earn a correspondingly higher advisory fee. This could provide Farther with a disincentive to encourage the client to discontinue the use of margin.

The Client must accept the above risks and potential corresponding consequences associated with the use of margin or a pledged assets loans.

### **Options Strategies.**

In limited situations, generally upon client direction and/or, Farther may engage in options transactions (or engage an independent investment manager to do so) for the purpose of hedging risk and/or generating portfolio income. The use of options transactions as an investment strategy can involve a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security, depending upon the nature of the option contract. Generally, the purchase or sale of an option contract shall be with the intent of "hedging" a potential market risk in a client's portfolio and/or generating income for a client's portfolio.

Certain options-related strategies (i.e., straddles, short positions, etc.), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, clients may direct Farther, in writing, not to employ any or all such strategies for his/her/their/its accounts.

### **Covered Call Writing.**

Covered call writing is the sale of in-, at-, or out-of-the-money call options against a long security position held in a client portfolio. This type of transaction is intended to generate income. It also serves to create partial downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced or lost to the extent it is determined to buy back the option position before its expiration. There can be no assurance that the security will not be called away by the option buyer, which will result in the client (option writer) to lose ownership in the security and incur potential unintended tax consequences. Covered call strategies are generally better suited for positions with lower price volatility.

Currently, Farther primarily allocates client investment assets among various exchange traded funds, mutual funds, individual equities and fixed income securities on a discretionary basis in accordance with the client's designated investment objective(s).

Farther may also allocate investment management assets of its client accounts, on a discretionary basis, among one or more of its asset allocation models described below. Farther's asset allocation model administration has been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is applicable to Farther's management of client assets asset allocation models:

1. **Initial Interview**  
at the opening of the account, Farther, through its designated representatives, shall obtain from the client information sufficient to determine the client's financial situation and investment objectives;
2. **Individual Treatment**  
the account is managed on the basis of the client's financial situation and investment objectives;
3. **Quarterly Notice**  
at least quarterly Farther shall notify the client to advise Farther whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
4. **Annual Contact**  
at least annually, Farther shall contact the client to determine whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
5. **Consultation Available**  
Farther shall be reasonably available to consult with the client relative to the status of the account;
6. **Quarterly Report**  
the client shall be provided with a quarterly report for the account for the preceding period;
7. **Ability to Impose Restrictions**  
the client shall have the ability to impose reasonable restrictions on the management of the account, including the ability to instruct Farther not to purchase certain securities;
8. **No Pooling**  
the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the account;
9. **Separate Account**  
a separate account is maintained for the client with the Custodian;
10. **Ownership**  
each client retains indicia of ownership of the account (e.g., right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

Farther believes that its annual investment management fee is reasonable in relation to: (1) the advisory services provided under the Investment Advisory Agreement; and (2) the fees charged by other investment advisers offering similar services/programs. However, Farther's annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to Farther's annual investment management fee, the

client will also incur charges imposed directly at the mutual and exchange traded fund level (e.g., management fees and other fund expenses).

Farther's investment programs may involve above-average portfolio turnover which could negatively impact upon the net after-tax gain experienced by an individual client in a taxable account.

#### **Voting Client Securities**

Farther does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Farther to discuss any questions they may have with a particular solicitation.

### **Item 7 | Client Information Provided to Portfolio Managers**

Farther shall be the Program's portfolio manager. Farther shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will discuss with each client, their particular investment objective(s). Farther shall allocate each client's investment assets consistent with their designated investment objective(s). Clients may, at any time, impose restrictions, in writing, on Farther's services.

As indicated above, each client is advised that it remains their responsibility to promptly notify Farther if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Farther's previous recommendations and/or services.

### **Item 8 | Client Contact with Portfolio Managers**

The client shall have, without restriction, reasonable access to the Program's portfolio manager.

### **Item 9 | Additional Information**

#### **A. Farther has not been the subject of any disciplinary actions.**

##### **Other Financial Industry Activities and Affiliations**

Affiliated Investment Adviser Firm. Farther is under common ownership with Farther Asset Management, LLC ("FAM"), an affiliated, SEC Registered investment advisor firm (SEC# 801-128146). FAM generally provides discretionary investment management services to institutional clients. Farther has been engaged by FAM to provide sub-advisory services in connection with FAM's discretionary investment management of client assets. FAM clients do not pay an additional fee as a result of this sub-advisory relationship.

**Affiliated Licensed Insurance Agency/Agents.**

Farther Insurance Group, LLC is an affiliated licensed insurance agency. Furthermore, certain of Farther's representatives, in their individual capacities, are licensed insurance agents. Farther and/or its representatives may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 4.B above, clients can engage certain of Farther's representatives to purchase insurance products on a commission basis.

The recommendation by representatives of Farther that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from representatives of Farther or through Farther Insurance Group, LLC in its capacity as a licensed insurance agency. Clients are reminded that they may purchase insurance products recommended by Farther through other, non-affiliated insurance agencies and/or agents

Farther may recommend, for compensation, the third-party plan administrator services of NestEggs, an independent third-party plan administrator. NestEggs may also, from time-to-time, refer plan sponsors to Farther for Retirement Plan Services. In addition to the compensation received from NestEggs for referrals, Farther has an incentive to recommend NestEggs based upon the client introductions made to Farther by NestEggs. No client or prospective client is obligated to engage the services of NestEggs. Furthermore, Farther shall not receive any referral compensation from NestEggs in connection with any plan for which Farther services as an ERISA fiduciary.

**B. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Farther maintains an investment policy relative to personal securities transactions. This investment policy is part of Farther's overall Code of Ethics, which serves to establish a standard of business conduct for all of Farther's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Farther also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Farther or any person associated with Farther

Neither Farther nor any related person of Farther recommends, buys, or sells for client accounts, securities in which Farther or any related person of Farther has a material financial interest.

Farther and/or representatives of Farther may buy or sell securities that are also recommended to clients. This practice may create a situation where Farther and/or representatives of Farther are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Farther did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Farther's clients) and other potentially abusive practices.

Farther has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Farther's "Access Persons." Farther's securities transaction policy requires that the Access Person of Farther must provide the Chief Compliance Officer or his/her designee with online access to their holdings and securities transactions for monitoring and verification purposes.

Farther and/or representatives of Farther may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Farther and/or representatives of Farther are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above, Farther has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Farther's Access Persons.

### **Review of Accounts**

For those clients to whom Farther provides investment supervisory services, account reviews are conducted on a periodic basis by Farther's representatives, at least annually. All investment supervisory clients are advised that it remains their responsibility to advise Farther of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with Farther on an annual basis.

Farther may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Farther may also provide a written periodic report summarizing account activity and performance.

### **Client Referrals and Other Compensation**

Farther receives economic benefits from custodians including Apex, Schwab, Fidelity or Pershing. Farther, without cost (and/or at a discount), receives support services and/or products from Apex, Schwab, Fidelity and Pershing. For more information regarding economic benefits and support services received and the related conflicts of interest, please see Item 12 of Farther's ADV Part 2A.

There is no corresponding commitment made by Farther to Apex, Schwab, Fidelity, Pershing, or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

*Farther's Chief Compliance Officer, Christopher Powers, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding conflict of interest.*

Farther engages independent promoters to provide client referrals. If a client is referred to Farther

by a promoter, this practice is disclosed to the client in writing by the promoter and Farther pays the promoter out of its own funds — specifically, Farther generally pays the promoter a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of promoters is strictly regulated under applicable federal and state law. Farther’s policy is to fully comply with the requirements of Rule 206(4)-1, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

Farther may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with Farther and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fiduciary personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise Farther and has no responsibility for Farther’s management of client portfolios or Farther’s other advice or services. Farther pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to Farther (“Solicitation Fee”). Farther will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

### **Financial Information**

Farther does not solicit fees of more than \$1,200, per client, six months or more in advance.

Farther is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.

Farther has not been the subject of a bankruptcy petition.

*Farther’s Chief Compliance Officer, Christopher Powers, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.*