

Item 1: Cover Page



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Wrap Fee Program Brochure
Part 2A – Appendix 1 of Form ADV
Updated: May 2, 2024

This wrap fee brochure provides information about the qualifications and business practices of Beacon Capital Management, Inc. If you have any questions about the contents of this brochure, please contact Beacon's Chief Compliance Officer at 515-221-4711 or riacompliance@sfgmembers.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.

Registration of an Investment Adviser does not imply any level of skill or training. Additional information about Beacon Capital Management is also available on the SEC's website at www.adviserinfo.sec.gov. Beacon Capital Management Inc.'s CRD number is 120641.

Item 2: Material Changes

Effective May 1, 2024, Nicole Nayima has been appointed as the Chief Compliance Officer of Beac

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Item 4: Services, Fees and Compensation

A. Describe the services, including the types of portfolio management services, provided under each program. Indicate the wrap fee charged for each program or, if fees vary according to a schedule, provide your fee schedule. Indicate whether fees are negotiable and identify the portion of the total fee, or the range of fees, paid to portfolio managers.

Beacon Capital Management (hereinafter “Beacon”) offers wrap fee program services to its Investment Supervisory and Investment Advisory Services clients that will utilize TD Ameritrade or Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab) as their custodian. Beacon participates in a wrap fee program, which is an investment program where the investor pays one stated fee that includes management fees and transaction costs from the custodian. Beacon does manage the investments in the wrap fee program. Beacon does not manage those wrap fee accounts any differently than non-wrap fee accounts. A portion of the fees paid to the wrap account program will be given to Beacon as a management fee.

Beacon offers the following wrap investment services to advisory clients (“Client”):

1. Investment Supervisory Services

Beacon offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Beacon creates an Investment Management Planning Questionnaire for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client’s specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Personal investment policy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

Beacon evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Beacon will request discretionary authority via an Investment Advisory Agreement from client in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Management Planning Questionnaire, which is given to each client.

2. Investment Advisory Services

Beacon provides Investment Advisory Services to clients who are introduced to Beacon through investment advisor representatives who represent registered investment advisors and broker dealers (“Firm”).

Investment Advisory Services for a client require the Firm, through its representatives, to introduce and assist clients in establishing a relationship with Beacon. The Firm maintains responsibility for assisting the client in understanding and determining the most appropriate services and strategies provided by Beacon; communicating with clients to answer client inquiries, update client information, and acquire suitability information; providing documents, including Beacon's ADV, to clients as required under federal or state law and regulation; and provide suitability and model updates to Beacon as necessary.

Once the Firm and its representatives have worked with client to determine the most appropriate portfolio strategy to be used for the client account, Beacon will manage the client account continuously based upon the strategy's goals and objectives.

As Beacon manages the client account, the client account's actual stock-to-bond ratio will deviate around the target stock-to-bond ratio of the model portfolio. Although the client account's target stock-to-bond ratio will be maintained, Beacon may change the specific mutual funds, Exchanged Traded Funds ("ETFs") or other investments being used in the client account at Beacon's discretion.

Beacon provides four model portfolios, each of which has conservative, balanced, and aggressive strategies within it. The descriptions of the model portfolios below are not meant to be comprehensive, but rather provide a brief overview of Beacon's strategies.

a. Beacon Vantage 1.0 Models

The Beacon Vantage 1.0 Models ("1.0 Models") utilize an asset-class diversification strategy emphasizing small company stocks and value equities. The core equity allocation tends to invest in small company and value equity mutual fund products diversified across domestic, international and emerging markets. The core bond allocation seeks to apply equal weight to intermediate government and inflation protected investment products.

There are three 1.0 Models – Aggressive, Balanced, and Conservative. The underlying mutual funds are the same in all 1.0 Models, with different allocations of equity and fixed income products to meet the investment objectives of each respective 1.0 Model.

The 1.0 Models utilize a risk optimization process that manages volatility with a strict risk budget for each Model. During periods when small company and value equities are experiencing high volatility, the Model's allocation is shifted to a heavier fixed income allocation to stay within the risk budget. The same but opposite principle is applied when small company and value equities have relatively low volatility.

The minimum account size for the Beacon Vantage 1.0 Portfolio strategies is typically \$25,000.

b. Beacon Vantage 2.0 Models

The Beacon Vantage 2.0 Models ("2.0 Models") utilize a market sector diversification strategy for its equity allocation, a duration diversification strategy for its fixed income allocation, and a single ultra-short duration fixed income allocation for its most defensive position. The model uses objective, pre-determined benchmarks to determine when to

invest in each allocation. A cash position is maintained for each Vantage 2.0 Portfolio. There are no sales loads with this strategy.

There are three 2.0 Models – Aggressive, Balanced, and Conservative. The underlying ETFs and the buy/sell signals are the same in all 2.0 Models, with different allocations of equity and fixed income allocations to meet the investment objectives of each respective 2.0 Model. For the Balanced and Conservative models, there is always a fixed income allocation.

The minimum account size for the Beacon Vantage 2.0 Portfolio strategies is typically \$25,000.

c. Beacon Vantage 3.0 Models

The Vantage 3.0 Models (“3.0 Models”) also offer diversification with proprietary targeted loss reduction protections at the holding level. Each holding within a Vantage 3.0 portfolio moves independently and is designed to quantitatively buy in and sell out of equity and fixed income products upon pre-determined market signals. A cash position is maintained for each Vantage 3.0 Portfolio. There are no sales loads with these strategies.

There are five 3.0 Model strategies:

- 3.0 Vantage Sector, which is based on sector diversification. There are Conservative, Balanced, and Aggressive models, all of which have the same holdings but vary in the allocation to the fixed income ETFs to reflect the risk tolerance of the model. The minimum account size is typically \$25,000.
- 3.0 Vantage Alternative, which seeks equal investment across commodities and private equity investment ETFs. The minimum account size is typically \$25,000.
- 3.0 Vantage Bond, which targets an equal weight of the extended duration, long-term, intermediate-term, and inflation protected ETFs. The minimum account size is typically \$25,000.
- 3.0 Vantage American Funds U.S., which is comprised American Funds mutual fund products intended to reflect general United States market trends. The minimum account size is typically \$5,000.
- 3.0 Vantage American Funds International, which is comprised of American Funds mutual fund products intended to reflect general international market trends. The minimum account size is typically \$5,000.
- 3.0 Vantage Market, which is designed to generate market level returns, mostly using higher-risk equities. The minimum account size of the Beacon Vantage 3.0 Market Portfolio strategies is typically \$5,000.

As of December 2022

Total Wrap Assets Under Management	Maximum Annual Fee (including wrapped fees)	Maximum Annual Fee to Beacon (excluding wrapped fees)
\$2,509,921,427	1.80% for Investment Supervisory Services .55% for Investment Advisory Services	1.80% for Investment Supervisory Services .55% for Investment Advisory Services

There is a minimum annual fee of \$400 charged by Beacon for both Investment Supervisory and Investment Advisory services. These fees are negotiable, and the final fee schedule is attached in the Investment Advisory Contract/Investment Management Agreement/Solicitation Disclosure Statement. Fees are paid monthly or quarterly in advance or in arrears depending upon Client situation, and Clients may terminate their contracts with ten days’ written notice. For fees charged in arrears, no refund policy is necessary. For fees charged in advance, refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract/new account package. Advisory fees are withdrawn directly from the Client Account with Client written authorization. The Client may also pay fees and expenses related to the Client’s investments in the underlay mutual funds, ETFs or other investment vehicles used within their account. A description of these fees and expenses can be found in each funds’ prospectus.

Services similar to those offered by Beacon may be available elsewhere for more or less than the amount Beacon charges for investment advisory services rendered to Clients enrolled in our wrap program.

For additional information regarding Beacon’s Fees and Compensation for advisory services provided, please see Item 5 of Beacon’s ADV Part 2A.

Beacon limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, third party money managers, REITs, insurance products including annuities, and government securities. Beacon may use other securities as well to help diversify a portfolio when applicable.

B. Explain that the program may cost the client more or less than purchasing such services separately and describe the factors that bear upon the relative cost of the program, such as the cost of the services if provided separately and the trading activity in the client's account.

The program may cost the Client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program including the cost of the services if provided separately and the trading activity in the Client Account.

C. Describe any fees that the client may pay in addition to the wrap fee, and describe the circumstances under which clients may pay these fees, including, if applicable, mutual fund expenses and mark-ups, markdowns, or spreads paid to market makers.

Although the wrap fee program is one fee for all management and brokerage services, there may be additional fees not associated with the management of Client Account. These fees may include trading fees, national securities exchange fees, wire transfer fees, or other fees required by law.

D. If the person recommending the wrap fee program to the client receives compensation as a result of the client's participation in the program, disclose this fact. Explain, if applicable, that the amount of this compensation may be more than what the person would receive if the client participated in your other programs or paid separately for investment advice, brokerage, and other services. Explain that the person, therefore, may have a financial incentive to recommend the wrap fee program over other programs or services.

Neither Beacon nor any representatives of Beacon receive any additional compensation for the participation of Client's in the wrap fee program. However, compensation received may be more than what would have been received if Client paid separately for investment advice, brokerage, and/or for other services. Therefore, Beacon may have a financial incentive to recommend the wrap fee program to clients.

Item 5: Account Requirements and Types of Clients

If a wrap fee program imposes any requirements to open or maintain an account, such as a minimum account size, disclose these requirements. If there is a minimum amount for assets placed with each portfolio manager as well as a minimum account size for participation in the wrap fee program, disclose and explain these requirements. To the extent applicable to your wrap fee program clients, describe the types of clients to whom you generally provide investment advice, such as individuals, trusts, investment companies, or pension plans.

Beacon requires a minimum account of \$25,000 for the Beacon Vantage 1.0 Models, Beacon Vantage 2.0 Models and the Beacon Vantage 3.0 Sector, Alternative and Bonds Models . Beacon requires a minimum account of \$5,000 for the Beacon Vantage 3.0 American Funds, American Funds International and Market Models. These minimum account requirements may be negotiable at Beacon 's discretion based on the Client's individual circumstances. Beacon may group certain related Client Accounts for the purposes of achieving the minimum account size.

Beacon generally provides investment supervisory, investment advisory and separately managed account advisory services to the following Types of Clients:

- Individuals
- High-Net-Worth Individuals
- Corporations or Business Entities

Item 6: Portfolio Manager Selection and Evaluation

A. Describe how you select and review portfolio managers, your basis for recommending or selecting portfolio managers for particular clients, and your criteria for replacing or recommending the replacement of portfolio managers for the program and for particular clients.

Beacon will not select any outside portfolio managers for management of this wrap fee program. James Christopher Cook will be the portfolio manager for this wrap fee program.

1. Describe any standards you use to calculate portfolio manager performance, such as industry standards or standards used solely by you.

Beacon will use industry standards to calculate portfolio manager performance.

2. Indicate whether you review, or whether any third-party reviews, performance information to determine or verify its accuracy or its compliance with presentation standards. If so, briefly describe the nature of the review and the name of any third party conducting the review.

Beacon reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed daily and is reviewed by Beacon.

B. Disclose whether any of your related persons act as a portfolio manager for a wrap fee program described in the wrap fee program brochure. Explain the conflicts of interest that you face because of this arrangement and describe how you address these conflicts of interest. Disclose whether related person portfolio managers are subject to the same selection and review as the other portfolio managers that participate in the wrap fee program. If they are not, describe how you select and review related person portfolio managers.

No related persons act as a portfolio manager for the wrap fee program as described in this brochure. As such, there are no conflicts of interest with related persons and Beacon will not select any related persons as portfolio managers for this wrap fee program.

C. If you, or any of your supervised persons covered under your investment adviser registration, act as a portfolio manager for a wrap fee program described in the wrap fee program brochure, respond to Items 4.B, 4.C, 4. D (Advisory Business), 6 (Performance-Based Fees and Side-By-Side Management), 8.A (Methods of Analysis, Investment Strategies and Risk of Loss) and 17 (Voting Client Securities) of Part 2A of Form ADV.

1. Item 4.B.

Describe the types of advisory services you offer. If you hold yourself out as specializing in a particular type of advisory service, such as financial planning, quantitative analysis, or market timing, explain the nature of that service in greater detail. If you provide investment advice only with respect to limited types of investments, explain the type of investment advice you offer, and disclose that your advice is limited to those types of investments.

Beacon offers investment supervisory and investment advisory services to its wrap fee program participants as detailed in Item 4, above. Beacon limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, third party money managers, REITs, insurance products including annuities, and government securities. Beacon may use other securities as well to help diversify a portfolio when applicable.

2. Item 4.C.

Explain whether (and, if so, how) you tailor your advisory services to the individual needs of clients. Explain whether clients may impose restrictions on investing in certain securities or types of securities.

Beacon offers the same suite of services to all of its clients within the same type of advisory service. When applicable, specific client financial plans and their implementation are dependent upon the Client Investment Management Planning Questionnaire which outlines each client's current situation (income, tax levels, and risk tolerance levels) or the information obtained by Beacon from the client via the Firm, both of which can be used to construct a client specific plan to aid in the selection of a portfolio that matches its restrictions, needs, and targets.

All clients have the ability to request reasonable restrictions on how their account is allocated, but Beacon may not be able to accommodate all restrictions based on specific mandates of particular strategies. If Beacon cannot accommodate a requested restriction, the client will be notified and given the option to withdraw their request, or the client can work with their Firm to find an investment solution that meets the client's expectations. If Beacon is unable to accommodate a client's requested restrictions, the client will need to find another firm to help meet their financial objectives.

3. Item 4.D.

If you participate in wrap fee programs by providing portfolio management services, (1) describe the differences, if any, between how you manage wrap fee accounts and how you manage other accounts, and (2) explain that you receive a portion of the wrap fee for your services.

Beacon participates in a wrap fee program, in which the client pays one stated fee that includes management fees and transaction costs from the custodian. Beacon manages the investments in the wrap fee program. Beacon does not manage wrap fee accounts any differently than non-wrap fee accounts. A portion of the fees paid to the wrap account program will be given to Beacon as a management fee.

4. Item 6.

If you or any of your supervised persons accepts performance-based fees – that is, fees based on a share of capital gains on or capital appreciation of the assets of a client (such as a client that is a hedge fund or other pooled investment vehicle) – disclose this fact. If you or any of your supervised persons manage both accounts that are charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee, disclose this fact. Explain the conflicts of interest that you or your supervised persons face by

managing these accounts at the same time, including that you or your supervised persons have an incentive to favor accounts for which you or your supervised persons receive a performance-based fee, and describe generally how you address these conflicts.

Beacon does not receive performance-based fees for advisory services provided to its clients.

5. Item 8.A.

Describe the methods of analysis and investment strategies you use in formulating investment advice or managing assets. Explain that investing in securities involves risk of loss that clients should be prepared to bear.

1. Methods of Analysis

Beacon uses technical analysis to understand the historic patterns of the market and create a comprehensive strategy based on minimizing severe market volatility through broad diversification and a stop-loss trigger.

2. Investment Strategies

Beacon seeks to deliver consistent returns for the mid to long term investor through its mechanical investment management approach, which seek to minimize severe market volatility. Beacon's portfolios are based in strong, sector-based diversification. Additionally, Beacon utilizes pre-determined rules to dictate when to respond to changing markets, seeking to eliminate human emotion.

3. Risk of Loss

Investing involves risk of loss that clients should be prepared to bear. Many factors affect performance, and past performance does not guarantee futures results. Account values are expected to fluctuate and clients could lose money by investing. There is no assurance that Beacon will achieve the client's investment objective, and Beacon's investment strategy will not necessarily produce the intended results.

6. Item 17.

Authority to Vote Client Securities

If you have, or will accept, authority to vote client securities, briefly describe your voting policies and procedures, including those adopted pursuant to SEC rule 206(4)-6. Describe whether (and, if so, how) your clients can direct your vote in a particular solicitation. Describe how you address conflicts of interest between you and your clients with respect to voting their securities. Describe how clients may obtain information from you about how you voted their securities. Explain to clients that they may obtain a copy of your proxy voting policies and procedures upon request.

Beacon will not ask for nor accept voting authority for client securities.

Client Receipt of Proxies

If you do not have authority to vote client securities, disclose this fact. Explain whether clients will receive their proxies or other solicitations directly from their custodian or a transfer agent or

from you, and discuss whether (and, if so, how) clients can contact you with questions about a particular solicitation.

Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 7: Client Information Provided to Portfolio Managers

Describe the information about clients that you communicate to the clients' portfolio managers, and how often or under what circumstances you provide updated information.

James Christopher Cook is the portfolio managers for this wrap fee program. All Client information that is collected, including basic information, risk tolerance, sophistication level, and income level will be collected by Beacon and provided to James Christopher Cook via the Investment Management Planning Questionnaire or from the Client's Advisor/Solicitor, Advisor Firm or Soliciting Firm of record via the Client's Investment Management Agreement. As that information changes and is updated, Beacon is to have immediate access to that information from the Client via a new Questionnaire or via information received on behalf of the Client from their Advisor/Solicitor, Advisor Firm or Soliciting Firm of record. Once the updated information is collected, Beacon will process and implement appropriate management updates.

Item 8: Client Contact with Portfolio Managers

Explain any restrictions placed on clients' ability to contact and consult with their portfolio managers.

Beacon places no restrictions on Client's ability to contact its portfolio managers. James Christopher Cook can be contacted during regular business hours.

Item 9: Additional Information

- A. *Respond to Item 9 (Disciplinary Information) and Item 10 (Other Financial Industry Activities and Affiliations) of Part 2A of Form ADV.*

1. Item 9.

If there are legal or disciplinary events that are material to a client's or prospective client's evaluation of your advisory business or the integrity of your management, disclose all material facts regarding those events.

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Beacon or the integrity of its management.

2. Item 10.

A. Broker Dealer Registration

If you or any of your management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, disclose this fact.

Brett Agnew, General Counsel of Beacon, is a registered representative of Sammons Financial Network, an affiliated broker-dealer.

No other management persons of Beacon are registered or have an application to register as a broker-dealer or as a registered representative of a broker-dealer.

B. Future Commission Merchant, Commodity Pool Operator or Commodity Trading Advisor

If you or any of your management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities, disclose this fact.

No management persons of Beacon are registered or have an application to register as a future commission merchant, commodity pool operator or commodity trading advisor or as an associated person of the foregoing entities.

C. Related Persons

Describe any relationship or arrangement that is material to your advisory business or to your clients that you or any of your management persons have with any related person listed below. Identify the related person and if the relationship or arrangement creates a material conflict of interest with clients, describe the nature of the conflict and how you address it.

- 1. broker-dealer, municipal securities dealer, or government securities dealer or broker*
- 2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)*
- 3. other investment adviser or financial planner*
- 4. futures commission merchant, commodity pool operator, or commodity trading advisor*

5. banking or thrift institution 6. accountant or accounting firm 7. lawyer or law firm 8. insurance company or agency 9. pension consultant 10. real estate broker or dealer 11. sponsor or syndicator of limited partnerships.

Beacon has no relationships or arrangements that are material to its' advisory business that would constitute a conflict of interest with its clients.

D. Recommendation or Selection of Other Investment Advisors

If you recommend or select other investment advisers for your clients and you receive compensation directly or indirectly from those advisers that creates a material conflict of interest, or if you have other business relationships with those advisers that create a material conflict of interest, describe these practices and discuss the material conflicts of interest these practices create and how you address them.

Beacon does not receive compensation from other investment advisors for recommending or selecting their services for its clients.

- B. *Respond to Items 11 (Code of Ethics, Participation or Interest in Client Transactions and Personal Trading), 13 (Review of Accounts), 14 (Client Referrals and Other Compensation), and 18 (Financial Information) of Part 2A of Form ADV, as applicable to your wrap fee clients*

1. Item 11.

A. Code of Ethics

If you are an SEC-registered adviser, briefly describe your code of ethics adopted pursuant to SEC rule 204A-1 or similar state rules. Explain that you will provide a copy of your code of ethics to any client or prospective client upon request.

Beacon maintains a written Code of Ethics designed to meet the requirements of Rule 204A-1 under the Advisers Act. The Code is intended to ensure that all acts, practices, and courses of business engaged in by the firm reflect high standards of integrity and comply with the requirements of applicable federal securities laws. All employees are subject to the requirements of the Code. Employees must avoid activities, interests, and relationships that might interfere or appear to interfere with making decisions in the best interests of its clients. The Code is designed to assure that the personal securities transactions, activities and interests of employees of Beacon will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Violations of the Code can result in personal sanctions, including termination of employment.

Our clients or prospective clients can request a copy of the Code of Ethics by contacting Beacon's Chief Compliance Officer at edamman@sfgmembers.com.

B. Recommendations Involving Material Financial Interests

If you or a related person recommends to clients, or buys or sells for client accounts, securities in which you or a related person has a material financial interest, describe your practice and discuss the conflicts of interest it presents. Describe generally how you address conflicts that arise.

Beacon does not recommend that clients buy or sell any security in which a related person to Beacon has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

If you or a related person invests in the same securities (or related securities, e.g., warrants, options or futures) that you or a related person recommends to clients, describe your practice and discuss the conflicts of interest this presents and generally how you address the conflicts that arise in connection with personal trading.

The firm's supervised persons may have an interest in client transactions insofar as they may trade in the same client-recommended securities (that is, those securities making up the various Beacon's model offerings) for their own accounts at or about the same time as transactions are made in client accounts. These transactions involve a conflict of interest, as the firm or our supervised persons may benefit from transacting on any such non-public information obtained while acting as a fiduciary on our clients' behalf. To address these conflicts (and in addition to the account holdings and transaction monitoring mentioned in Item 11.C), Beacon has implemented procedures for identifying securities about which some supervised persons are expected to regularly have non-public information and placing restrictions on the timing and extent to which those supervised persons can trade in those securities. Beacon has also adopted an insider trading policy that restricts the firm and our supervised persons (including their immediate family members) from trading while in possession of material, non-public information, as well as improperly communicating such information to others. In addition to the potential for exposure to stringent penalties under the laws governing insider trading, any violations of the firm's policy may result in disciplinary action up to, and including, termination of employment.

D. Trading Securities at or around the Same Time as Clients' Securities

If you or a related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time that you or a related person buys or sells the same securities for your own (or the related person's own) account, describe your practice and discuss the conflicts of interest it presents. Describe generally how you address conflicts that arise.

From time to time, employees of Beacon may buy or sell securities for themselves at or around the same time as clients. This provides an opportunity for an employee of Beacon to buy or sell securities before or after recommending securities to clients resulting in the employee profiting off the recommendations provided to clients. Such transactions may create a conflict of interest. Beacon employees will always transact client transactions simultaneously with, or before, the employee. Beacon supervised persons are bound by the firm's Insider Trading Policy and Code of Ethics, which strictly prohibit these types of activities. In addition to having their personal securities transactions monitored, pre-clearance of trades in certain securities is required for Access persons who may be in possession of certain material, non-public information.

2. Item 13.

A. Review of Client Accounts and Financial Plans

Indicate whether you periodically review client accounts or financial plans. If you do, describe the frequency and nature of the review, and the titles of the supervised persons who conduct the review.

Client accounts are monitored on an ongoing basis by the Beacon Operations Team. Reviews might include comparisons against benchmark figures, performance, structure, adherence to client guidelines, prices, market conditions, portfolio holdings, transactions, and cash flows.

The RIA Compliance Department and the Beacon Operations team audits a subset of client accounts on an ongoing basis for consistency with client objectives, portfolio guidelines, and restrictions.

B. Triggering Factors for Client Account Review

If you review client accounts on other than a periodic basis, describe the factors that trigger a review.

Client accounts may also be reviewed outside the set cadence under a number of circumstances, including client inquiry, atypical market activity, compliance checks, or changes in client's financial situation, including retirement, termination of employment, or physical move.

C. Client Reports

Describe the content and indicate the frequency of regular reports you provide to clients regarding their accounts. State whether these reports are written.

Clients engaged in investment supervisory and investment advisory services will receive, at minimum, a quarterly performance evaluation report from Beacon detailing the client's account. Each client will also receive a monthly statement from their custodian detailing their client account.

3. Item 14.

A. Economic Benefit from Third Parties for Advice

If someone who is not a client provides an economic benefit to you for providing investment advice or other advisory services to your clients, generally describe the arrangement, explain the conflicts of interest, and describe how you address the conflicts of interest. For purposes of this Item, economic benefits include any sales awards or other prizes.

Beacon may receive some economic benefit from its custodians in the form of support products and services it makes available to Beacon and other independent investment advisors that have their client accounts maintained at TD Ameritrade, Schwab or FCC. These products and services, how they benefit Beacon, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices in Beacon's Form ADV Part 2A). The availability of products and services offered by TD Ameritrade, Schwab or FCC is not based on Beacon providing particular investment advice, such as buying particular securities for clients.

B. Compensation of Non-Supervised Persons for Client Referrals

If you or a related person directly or indirectly compensates any person who is not your supervised person for client referrals, describe the arrangement and the compensation.

Beacon enters into promoter arrangements with registered investment advisors, an affiliated broker-dealer of a registered investment advisor, or a broker-dealer (“Promoter Firms”) pursuant to which the representatives of their firms (“Promoters”) offer its services to the public. Through these arrangements, Beacon may pay a cash referral fee to the Promoter Firm and/or Promoter based upon a percentage of the investment management fee. The amount of the referral fee is disclosed to client via the Client’s Investment Management Agreement and Promoter Disclosure Statement. In connection with these arrangements, Beacon will comply with Rule 206(4)-1 under the Advisers Act. The promoter fee is paid pursuant to a written agreement between the Promoter Firm and Beacon. Promoter Firms, through their representatives, on their own and not related in any way to their agreements with Beacon and not on Beacon’s recommendation, may also sell insurance, annuities, mutual funds, stocks, bonds, and/or limited partnerships to clients. Promoters and/or Promoter Firms may receive separate and typical commissions on the sale of these products. Beacon may pay a portion of the investment management fee to other affiliated or non-affiliated parties who assist with certain administrative tasks associated with the management of the client account.

Beacon is marketed by independent third parties that describe Beacon’s investment strategies to Firms and provide ongoing resources but do not provide investment advice. These third parties are compensated through a portion of the Beacon Management Fee and are supervised by Beacon.

4. Item 18.

A. Balance Sheet

If you require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, include a balance sheet for your most recent fiscal year.

Beacon does not require nor solicit prepayment of fees.

B. Financial Conditions

If you have discretionary authority or custody of client funds or securities, or you require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, disclose any financial condition that is reasonably likely to impair your ability to meet contractual commitments to clients.

Beacon does not have any financial conditions that are likely to reasonably impair its ability to meet its contractual commitments to its clients.

C. Bankruptcy Petition

If you have been the subject of a bankruptcy petition at any time during the past ten years, disclose this fact, the date the petition was first brought, and the current status.

Beacon has not been the subject of a bankruptcy petition.