



WEALTH  
PARTNERS

## CorePath Wealth Partners LLC

### Form ADV Part 2A – Disclosure Brochure

Effective: March 27, 2020

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of CorePath Wealth Partners LLC (“CorePath” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (480) 448-0334.

CorePath is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about CorePath to assist you in determining whether to retain the Advisor.

Additional information about CorePath and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Advisor’s firm name or CRD# 299951.

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## **Item 2 – Material Changes**

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CorePath believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. CorePath encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

As of September 27, 2019 the following material changes have been made to this Disclosure Brochure:

- The Advisor recommends the use of Private Fund Investments. Please see Items 4,5 and 8.
- The Advisor has added a robo-advisory service through FMR LLC. Please refer to Item 4 and Item 5 for additional details.

As of the date of this filing, the following material changes have been made to this Disclosure Brochure:

- The Advisor has amended their advisory services to include iStartFirst Financial, a subscription-based service to provide tools to assist woman with their financial needs. Please see Items 4 and 5 for additional information.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Advisor's firm name or CRD# 299951. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (480) 448-0334.

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

CorePath Wealth Partners LLC (“CorePath” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). CorePath was organized as a Limited Liability Company (“LLC”) under the laws of the State of Arizona in December 2018. CorePath is owned by CorePath Holdings, LLC which is in turn a wholly-owned subsidiary of Bonnett Investment Group, LLC. Mark A. Bonnett (President) of CorePath is also the sole owner of Bonnett Investment Group, LLC. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by CorePath.

### **B. Advisory Services Offered**

CorePath offers investment advisory services to individuals, high net worth individuals, families, trusts, estates charitable organizations, businesses and retirement plans (each referred to as a “Client”).

CorePath provides individualized services to each Client, which are determined during initial conversations and updated over the course of the relationship as needed or requested by the Client. However, all services offered fall into the Investment Management Services, also known as Asset Management Services, and Financial Planning Services.

CorePath serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. CorePath’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

CorePath provides customized wealth management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management, financial planning and related advisory services. CorePath works closely with each Client on an ongoing basis. CorePath works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to design and implement an investment strategy. CorePath will construct investment portfolios through the Advisor’s internal investment management and/or the use of unaffiliated investment managers or investment platforms. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

#### Internal Investment Management

CorePath works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. CorePath will then construct a portfolio, consisting of primarily of exchange-traded funds (“ETFs”), mutual funds, individual equity securities, individual and fixed income securities. The Advisor may also utilize options, private fund investments, and other types of investments, as appropriate, to meet the needs of each Client. Evaluation of legacy investments will include a review of portfolio fit, tax situation and other considerations.

Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor. CorePath will construct, implement and monitor the portfolio on a discretionary basis with respect to the Client’s investment policy statement.

At no time will CorePath accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. Please see Item 12 – Brokerage Practices.

#### Use of Independent Managers

CorePath in certain situations recommends that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client’s investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the

Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its Clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

#### Investment Management Platform

For certain accounts, CorePath may recommend that all or a portion of a Client's investment portfolio be established in an automated managed program through Strategic Advisers, Inc. ("Strategic Advisers"), a registered investment adviser and a wholly owned subsidiary of FMR LLC (collectively with Strategic Advisers and its affiliates, "Fidelity Investments" or "Fidelity") and Geode Capital Management, LLC ("Geode") (herein "AMP"), the appointed sub-advisor, a registered investment advisor not affiliated with Fidelity. AMP is an online investment management platform serving registered investment advisors and other financial services firms. Through advanced technology and low-cost mutual fund and ETF portfolios, a portfolio[s] will be constructed to achieve the investment goals of the Client. Client portfolios are customized based on the Client's investment goals, financial situation, tolerance for risk and other factors. AMP automatically rebalances the Client's investment portfolio as part of its discretionary management. The Advisor will work closely with the Client to develop the initial investment strategy and provide ongoing investment oversight of AMP.

To establish an AMP relationship through Fidelity, the Client will be required to enter into an additional agreement with Fidelity and the Advisor that defines the terms of the arrangement and fees to all parties. The Advisor will provide the necessary disclosures to utilize AMP. The Advisor's investment advisory fee is added to the Fidelity platform fee, which also includes securities transaction fees. The Advisor does not share in any fees charged by Fidelity. The Advisor shall only earn its fees as described in Item 5 below. For additional information regarding the brokerage practices for Fidelity accounts, please see Item 12 – Brokerage Practices.

AMP automatically rebalances securities in the Client's investment portfolio. Geode assumes the investment discretion via the agreement to trade the Client's portfolio consistent with the investment parameters provided by the Advisor. The Advisor will work closely with the Client to develop the initial investment strategy and obtain approval to implement through AMP.

#### Financial Planning Services

Financial Planning Services are at the core of the Client relationship with CorePath and offered as stand-alone service. Financial planning is an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans while also understanding personal values, goals and objectives. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the Client.

CorePath will provide financial planning and consulting services to Clients pursuant to a written financial planning agreement. Services are offered in several areas depending on the Client's goals, objectives and financial situation. Generally, such financial planning services will involve a written report which provides the Client with a detailed financial plan to assist the Client in achieving his or her financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, financial position, tax considerations, employee benefits, investment analysis, insurance analysis, retirement analysis, death and disability considerations, and estate planning. Financial planning engagements may be fixed-scope projects or ongoing engagements, pursuant to the terms of the financial planning agreement.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Implementation of financial planning recommendations is entirely at the Client's discretion. If the Client elects to act on any of the recommendations made by the

Advisor, the Client is under no obligation to implement the transaction through the Advisor, its Advisory Persons or its affiliated entities. CorePath will work with Clients to implement recommendations and referrals to other professionals may be made where appropriate to meet the Client's needs. Clients are under no obligation to implement CorePath's recommendations through the Advisor.

#### Retirement Plan Advisory Services

CorePath provides retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Due to the differences in size, complexity and overall needs of the Plan, each engagement is customized based on the requirements set forth by the Plan Sponsor. The Advisor's services may include:

- Analysis of Retirement Platforms and Vendors
- Investment Policy Statement ("IPS") Monitoring
- Plan Participant Education
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

These services are provided by CorePath serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") pursuant to ERISA Rule 3(21). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of CorePath's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### iStartFirst Financial

iStartFirst Financial is a web-based platform created to provide tools to assist woman with their financial needs. iStartFirst offers 52 weeks of educational content. The platform also makes available to its members a Community and Personal Connection. Through the Community, iStartFirst Financial offers both in person and virtual monthly meetups. The Personal Connection offers money and business coaching. Private Wealth Relationships are provided by CorePath. Through the Private Wealth Relationship member[s] are provided a one on one relationship to assist in the managing of your portfolio. The Private Wealth Relationship is separate from the iStartFirstFinancial offering. In order to engage in the Private Wealth Relationship a separate agreement must be executed with CorePath. Subscribers may select the use of CorePath's digital investment tool, provided by Fidelity, please see Investment Management Platform above.

### **C. Client Account Management**

Prior to engaging CorePath to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – CorePath, in connection with the Client, will develop an investment strategy that seeks to achieve the Client's goals and destinations.
- Portfolio Construction – CorePath will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – CorePath will provide investment management and ongoing oversight of the Client's investment portfolio. CorePath will review Client portfolios at least annually.
- Financial Planning – CorePath provides initial and ongoing planning services to assist Clients in meeting the financial goals.

## **D. Wrap Fee Programs**

CorePath does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by CorePath.

## **E. Assets Under Management**

As of January 31, 2020, CorePath manages \$154,597,355 in Client assets, \$ 131,785,489 of which are managed on a discretionary basis and \$ 22,811,866 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based the closing market value of the account[s] at the end of the prior calendar quarter. Investments into Private Funds are based on the initial invested capital amount. The Advisor will recalculate the billable value upon any additional deposits into existing Private Funds. Adjustments will be reflected in the investment advisor fee calculations for the next quarterly billing period.

Investment advisory fees range from 0.50% to 1.75% annually based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, reporting requirements, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by CorePath will be independently valued by the Custodian. CorePath will not have the authority or responsibility to value portfolio securities.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to CorePath, subject to the usual and customary securities settlement procedures. However, withdrawals from the Client's account[s] may impede the Advisor's ability to implement the investment strategy designed for the Client. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Use of Independent Managers

As noted in Item 4, the Advisor will implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the

Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 1.50% annually.

#### Investment Management Platform

Client accounts implemented through AMP will be charged fees based on the average daily market value of the Client[s] account[s] for the month or quarter. Fees are based on the fee schedule above plus the AMP fee of 0.25%. The Client authorizes this fee deduction through the investment platform agreement signed by the Client, the Advisor and AMP.

#### Financial Planning Services

CorePath may include financial planning services as part of the overall investment advisory fee or as a stand-alone service. CorePath offers financial planning services either on an hourly basis, for a fixed project fee or an ongoing annual retainer. The Advisor's hourly rate ranges from \$250 to \$500 per hour. Fixed fee engagements typically range from \$2,500 to \$5,000. Ongoing planning and advisory engagements may be offered at a fixed annual fee ranging from \$1,800 to \$36,000 annually billed monthly. Fees may be negotiable based on the nature and complexity of the services to be provided, the experience of the Advisory Person delivering the services, and the overall relationship with the Advisor. An estimate for total hours and/or costs will be provided prior to establishing the advisory relationship.

#### Retirement Plan Advisory Services

Fees for retirement plan advisory services are either charged an asset-based fee that is typically billed at an annual rate of up to 1.00% or a fixed annual fee, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are billed quarterly in advance, pursuant to the terms of the retirement plan advisory agreement. Fees are negotiable depending on the size and complexity of the Plan. Fees in the first quarter of the engagement are prorated from the effective date of the Agreement to the end of the first period.

#### iStartFirst Financial

iStartFirst Financial is a subscription-based service billable on a monthly basis, in advance. Subscribers can select to pay an annual fee where a discount is available. Services provided under the iStartFirst Financial agreement are disclosed in Item 4 above. When subscribers select to participate in a Wealth Relationship engagement they must execute a separate agreement with CorePath. This agreement will define the services to be provide as well as the fees for those services. Subscribers selecting to participate in CorePath's digital investment tool, provided by Fidelity, please see Investment Management Platform above.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] the start of each quarterly period. The amount due is calculated by applying the quarterly rate (Annual Rate divided by 4) to the market value of the account[s] under management at the end of the prior quarter. Clients will be provided with a statement from the Custodian at least quarterly reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by CorePath to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees may include CorePath's investment advisory fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s].

#### Investment Management Platform

The overall fee will be calculated by Fidelity and deducted from the Client's account[s]. The Advisor's portion of the fee is directly remitted to the Advisor's account. Fees are calculated based on the average daily market value of the assets in the Client's accounts for the month or quarter. Clients will be provided a statement, at least quarterly from Fidelity.

#### Financial Planning Services

The Advisor will typically bill on a monthly basis for ongoing financial planning relationships. Financial planning fees for project-based engagements may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s]. Financial planning fees for ongoing engagements are billed monthly, in advance of each month or thirty-day period from the effective date of the agreement.

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be deducted from the assets of the Plan for each billing period, based on the market values in each Plan Participant's account at the end of the prior period. Fees may also be directly invoiced to the Plan Sponsor upon request.

#### iStartFirst Financial

Monthly or if selected the annual fee, is paid through the iStartFirst Financial website by the subscriber. Users selecting to participate in the Wealth Relationship offering will be directed to CorePath and be required to complete a separate agreement for the services of their choice. Fee processing will be determined based on the agreement executed with CorePath. Subscribers selecting to utilize CorePath's digital investment tool, provided by Fidelity, please see Investment Management Platform above.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than CorePath, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. They may also charge for certain services, e.g. wire transfers. See Brokerage Practices in Item 12 – Brokerage Practices.

In addition, all fees paid to CorePath for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of CorePath, but would not receive the services provided by CorePath which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by CorePath to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information

### **D. Advance Payment of Fees and Termination**

#### Investment Management Services

CorePath is compensated for its services in advance of each quarterly period. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will promptly refund any unearned, prepaid advisory fees. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. CorePath will assist the Client with the termination and transition as appropriate.

### Investment Management Platform

Fees charged for Fidelity accounts are collected monthly or quarterly, after services are provided. The Client may terminate the account[s] with Fidelity, at any time, by providing advance written notice to the Advisor and Fidelity. The Advisor will assist the Client with this process upon request. The Client shall be responsible for platform and advisory fees up to and including the effective date of termination. The Client may be subject to other terms as provided through the tri-party agreement with Fidelity.

### Financial Planning Services

CorePath is compensated for its services upon completion of the engagement deliverable[s]. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for work performed. Hourly engagements will be billed the actual hours worked by the Advisor. Fixed project fee engagements are billed based on a percentage of the engagement scope completed by the Advisor. Retainer engagements are based on the actual days in the month up to and including the effective date of termination. The Advisor will refund any unearned, prepaid financial planning fees from the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

### Retirement Plan Advisory Services

CorePath is compensated for its retirement plan advisory services in advance of each quarter in which services are rendered. Either party may request to terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will promptly refund any unearned, prepaid advisory fees. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

### iStartFirst Financial

Subscribers to iStartFirst Financial can terminate their membership at any time. No reimbursement will be paid for this monthly subscription service if the user selected the monthly payment option. For users selecting the annual payment for iStartFirst Financial, once termination has been selected, any un-used months will be reimbursed. Subscribers that engage CorePath for Wealth Relationship services will fall under the agreement executed with CorePath in determining if any fees would be reimbursed in the event of termination. These subscribers should refer to their executed agreement with CorePath. Subscribers selecting to utilize CorePath's digital investment tool, provided by Fidelity, please see Investment Management Platform above.

## **E. Compensation for Sales of Securities**

CorePath does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Advisory Persons are also licensed as independent insurance professionals conducting business through CorePath Insurance Services, LLC or CorePath Risk Solutions, LLC, affiliates of the Advisor. As an insurance professional, an Advisory Person will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by our Advisory Persons are separate and in addition to advisory fees. This practice presents a conflict of interest because the Advisory Person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the Client's needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance

products through any Advisory Person affiliated with the Advisor. Please see Item 10 – Other Financial Industry Activities and Affiliations.

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

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CorePath does not charge performance-based fees for its investment advisory services. The fees charged by CorePath are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

CorePath does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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CorePath offers investment advisory services to individuals, high net worth individuals, families, trusts, estates charitable organizations, businesses and retirement plans CorePath generally does not impose a minimum size for establishing a relationship. However, certain investment strategies and/or Independent Managers may have a minimum to effectively implement a strategy.

Fidelity requires a minimum account size of \$5,000 to create an account on the AMP platform.

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

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### **A. Methods of Analysis**

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns. The methods of analysis, tools and strategies utilized by CorePath may include any of the following:

*Fundamental Analysis* involves evaluating a security using real data such as company revenues, earnings, return on equity, and profit margins to determine underlying value and potential growth. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk.

*Cyclical Analysis* involves analyzing the cycles of the market. Cyclical analysis may involve inflation risk, market risk, and currency risk.

*Behavioral Finance* proposes psychology-based theories to explain stock market anomalies. It assumes the information structure and the characteristics of market participants systematically influence the investment decisions of individuals as well as the market outcomes.

*Asset Allocation* is an investment strategy used to balance risk and return according to a client's investment objective, risk tolerance and investment horizon. It is used to manage portfolio volatility by investment in different asset classes.

*Diversification* is a risk management strategy used to reduce the volatility of a portfolio by investing in different asset classes, different market sectors, and/or different companies.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CorePath will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### Mutual Funds and Exchange Traded Funds (ETFs)

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders' fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

#### Private Fund Investments

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments. Please see Item 10 for additional information related to the private funds recommended by the Advisor.

#### Options

Options allow investors to buy or sell a security at a contracted "strike" price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Investors transact in options to either hedge (limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. **Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving CorePath or its owner.** CorePath values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching by the Advisor’s firm name or CRD# 299951.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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### Private Fund Investments

The Advisor recommends that certain Clients, who meet the “accredited investor” definition invest into certain Private Funds, in which Mark Bonnett of CorePath, in his separate capacity, has a minor ownership interest in. As a result, Mr. Bonnett stands to benefit financially from additional investments made into certain Private Funds. This presents a conflict of interest as Mark Bonnett also has a direct ownership interest in the Advisor and would benefit financially in both capacities. As a result, the Advisor has an incentive to recommend Clients invest into certain Private Funds.

Prior to recommending Private Fund Investments, the Advisor will conduct appropriate due diligence to ensure any recommendation to a Client to invest aligns with the Client’s investment needs and objectives. In addition, the Advisor will provide additional disclosure information to each Client, which will include relevant details regarding the financial interests and any additional compensation to be received from the Private Fund investments. In addition, there is no requirement for the Advisor to recommend Private Funds to Clients, nor are Clients obligated to invest into Private Funds.

### Life and Disability Insurance

As noted in Item 5, certain Advisory Persons of CorePath are licensed insurance professionals under CorePath Insurance Services, LLC, an affiliate of the Advisor. CorePath Insurance Services provides life and disability solutions to Clients. Implementations of insurance recommendations are separate and apart from one’s role with CorePath. As an insurance professional, an Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Persons or the Advisor.

### Insurance - Risk Solutions

As noted in Item 5, Advisory Persons of CorePath are licensed insurance professionals under CorePath Risk Solutions, LLC, an affiliate of the Advisor that provides property and casualty insurance services. Implementations of insurance recommendations are separate and apart from one’s role with CorePath. As an insurance professional, an Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Persons or the Advisor.

### Tax and Accounting Services

Tax and accounting services may be offered through CorePath Tax Services, a business offering provided by JLAC Inc., a separate legal entity. CorePath in certain situations will recommend that Clients engage CorePath Tax Services for tax and accounting strategies for individual, family and business services. Clients are not obligated to utilize the services of JLAC / CorePath Tax Services.

### HR and Employee Benefits Services

Human resources and employee benefit services are offered through CorePath HR. CorePath HR is provided by unaffiliated entities, Balance Benefits LLC and Archwood Benefits. Services typically include employee benefits, HR consulting and the design of employee benefit platforms for businesses. Clients are not obligated to utilize the services of CorePath HR.

### Use of Independent Managers

As noted in Item 4, the Advisor may recommend the use of one or more Independent Managers for the Client's investment portfolio. In such instances, the Advisor will only receive its advisory fee as noted in item 5.A. above. The Independent Manager may assume responsibility for calculating the overall fee and remitting the fee to the Advisor. The Advisor does not share in the fees of any Independent Manager and does not have any economic incentive to recommend one manager over another.

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

### **A. Code of Ethics**

CorePath has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with CorePath ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. CorePath and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of CorePath's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (480) 448-0334.

### **B. Personal Trading with Material Interest**

CorePath allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. CorePath does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. CorePath does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

CorePath allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by CorePath requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While CorePath allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will CorePath, or any Supervised Person of CorePath, transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

CorePath does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize CorePath to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, CorePath does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where CorePath does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the recommended Custodian by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by CorePath. However, if the recommended Custodian is not utilized the Advisor may be limited in the services it can provide to the Client comparable to other Clients. CorePath may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or location of the Custodian's offices.

CorePath will generally recommend that Clients establish their account[s] at Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity"). Fidelity is a FINRA-registered broker-dealer and member SIPC and will serve as the Client's "qualified custodian". CorePath maintains an institutional relationship with Fidelity whereby the Advisor receives economic benefits from Fidelity. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. **CorePath does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from Fidelity. Please see Item 14.**

**2. Brokerage Referrals** - CorePath does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where CorePath will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s], unless separately instructed by the Client. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the Custodian, CorePath will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results considering such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. CorePath will execute its transactions through the Custodian as authorized by the Client.

CorePath may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of CorePath and periodically by the CCO. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify CorePath if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by CorePath**

CorePath does not receive commissions from product sponsors or broker-dealers, except as detailed in Item 10 above. CorePath may refer Clients to various unaffiliated professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, CorePath may receive non-compensated referrals of new Clients from various third-parties.

### Participation in Institutional Advisor Platform

CorePath has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor has received financial support from Fidelity to assist the Advisor in the launch of its advisory firm. The following benefits are also received from Fidelity: reimbursement to Clients for transfer costs to the platform/custodian; financing services, receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Client Referrals from Solicitors**

CorePath does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

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CorePath does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees and certain money movement authority as described below. All Clients must place their assets

with a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct CorePath to utilize that Custodian for the Client’s security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by CorePath to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client’s instructions.

### **Item 16 – Investment Discretion**

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CorePath generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by CorePath. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client’s execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by CorePath will be in accordance with each Client’s investment objectives and goals.

### **Item 17 – Voting Client Securities**

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CorePath does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. If the Client elects to direct proxies to the Advisor, such election does not result in the authority for the Advisor to vote such proxies. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

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Neither CorePath, nor its management, have any adverse financial situations that would reasonably impair the ability of CorePath to meet all obligations to its Clients. Neither CorePath, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. CorePath is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

## Privacy Policy

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Effective: March 27, 2020

### Our Commitment to You

CorePath Wealth Partners LLC ("CorePath" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. CorePath (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

CorePath does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, broker-dealers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> CorePath does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where CorePath or the Client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> CorePath does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of the Advisor's current Privacy Policy by contacting us at (480) 448-0334.