FiduciaOne
Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of FiduciaOne. If you have any questions about the contents of this brochure, please contact us at (262) 465-6877 or by email at: jhipkiss@fiduciaone.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about FiduciaOne is also available on the SEC's website at www.adviserinfo.sec.gov. FiduciaOne's CRD number is: 327737.

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Registration as an investment adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

FiduciaOne has the following material changes to report. Material changes relate to FiduciaOne's policies, practices or conflicts of interests.

- FiduciaOne has updated their Outside Business Activities (Item 10C).
- FiduciaOne has updated their primary office address (Cover Page).
- FiduciaOne has updated their Assets Under Management (Item 4E).
- FiduciaOne has updated their fee schedule (Item5).

Item 3: Table of Contents

Item 4: Advisory Business

A. Description of the Advisory Firm

FiduciaOne (hereinafter "FID") is a Limited Liability Company organized in the State of Wisconsin. The firm was formed in August 2020 and became registered as an investment adviser in 2023. The principal owner is Jennifer Michelle Hipkiss.

B. Types of Advisory Services

Portfolio Management Services

FID offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. FID creates an Investment Policy Statement 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. Portfolio management services include, but are not limited to, the following:

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

FID evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. FID will require discretionary authority from clients 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 Policy Statement, which is given to each client.

FID seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of FID's economic, investment or other financial interests. To meet its fiduciary obligations, FID attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, FID's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is FID's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time. Minimum $250,000 in managed assets for full service financial planning services included with management of investments.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; risk management/life insurance; tax concerns; retirement planning; college planning; and group benefit optimization.
FID offers Comprehensive Financial Planning services for an hourly or fixed fee.

FID has a financial planning calendar and annual client checklist to be sure a full comprehensive review of financial planning components will be completed for each client annually. The annual calendar is a guide to make sure FID is reviewing each planning area regularly but can be flexible enough to adjust to the client's life events and needs.

In offering financial planning, a conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation, and, if the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser. This statement is required by California Code of Regulations, 10 CCR Section 260.235.2.

Services Limited to Specific Types of Investments

FID generally limits its investment advice to mutual funds, fixed income securities, insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non-U.S. securities. FID may use other securities as well to help diversify a portfolio when applicable.

No insurance products will be offered to California clients until properly registered/licensed.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

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

C. Client Tailored Services and Client Imposed Restrictions

FID will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by FID on behalf of the client. FID may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities with written notice to FID.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees and transaction costs. FID does not participate in wrap fee programs.

E. Assets Under Management

FID has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$ 24,784,779	$0	December 2024

Item 5: Fees and Compensation

A. Fee Schedule

Lower fees for comparable services may be available from other sources.

Portfolio Management Fees

Total Billable Assets Under Management	Annual Fees
$5,000 - $249,999	1.50%
$250,000 - $499,999	1.25%
$500,000 - $999,999	1.00%
$1,000,000 - $2,499,999	0.80%
$2,500,000 - $4,999,999	0.65%
$5,000,000 – AND UP	Negotiable

The advisory fee is calculated using the value of the billable assets in the Account on the last business day of the prior billing period. The fee schedule is a single tier schedule. Please see below for example.

> <u>*Fee formula description*</u>*: For purposes of calculating the client's portfolio management fees described above, an example is offered below for a sample $750,000 account:*
>
> - *1.00% x 750,000= $7,500 annual fee*

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of FID's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 15 days' written notice. Investment management fees are based on expected complexity of Client services and are generally negotiable with options for fixed monthly rate. A final fee schedule will be memorialized in the client's advisory agreement. Minimum $250,000 in managed assets for full service financial planning services included with management of investments.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for ongoing Comprehensive Financial Planning is between $100 and $1,000 per month ($1,200 - $12,000 per year).

Fixed Project Fees

The negotiated fixed rate for Comprehensive Financial Planning on a project-basis is between $1,800 and $6,000. The project planning fee is paid in two parts, with 50% of the fee paid at the time of contract initiation and the remaining 50% on the final planning appointment.

Hourly Fees

The negotiated hourly fee for Comprehensive Financial Planning is between $250 and $500.

Clients may terminate the agreement without penalty, for full refund of FID's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in advance.

Payment of Financial Planning Fees

Financial planning fees are paid via check, bank transfer, or secure third-party credit card processor.

Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Fixed ongoing Comprehensive Financial Planning fees are paid monthly in advance.

Hourly financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by FID. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

FID collects fees in advance. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check, or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

E. Outside Compensation For the Sale of Securities to Clients

Jennifer Michelle Hipkiss in her outside business activities (see Item 10 below) is licensed to accept compensation for the sale of investment products to FID clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, FID will document the conflict of interest in the client file and inform the client of the conflict of interest. Clients always have the right to decide whether to purchase FID-recommended products and, if purchasing, have the right to purchase those products through other brokers or agents that are not affiliated with FID.

Item 6: Performance-Based Fees and Side-By-Side Management

FID does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

FID makes Financial Planning, Discretionary Investment Management Services and Retirement Plan Consulting available to a wide variety of clients including but not limited to, individuals, small business retirement plans, trusts, estates, charitable organizations, corporations, and other business entities. In providing services to individuals regarding retirement accounts, there is an incentive to encourage clients to rollover an employer retirement account into an individual retirement account ("IRA") managed by FID, with the potential of higher fees. The decision to rollover an account rests with the individual account owner. FID is committed to providing information to help clients make decisions that are in their overall best interest.

In providing services, FID advisors rely on the Client to furnish FID with current and accurate information regarding their financial situation and investment portfolio, including employer benefit options and retirement plans. Advisors will review client investment and financial objectives, risk tolerance, investment time frame, liquidity needs and tax status to create recommendations and develop a plan. FID will contact each household at least annually to see if there has been any changes in financial condition, investment objectives, risk tolerance level, investment time frame, liquidity needs, tax status or other relevant life change that affects the overall financial and investment plan.

There is an account minimum of $5,000, which may be waived by FID in its discretion.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

FID's methods of analysis include Fundamental analysis and Modern portfolio theory.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

FID uses long-term trading and short-term trading strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long-term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short-term trading risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially "time the market" is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF's shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither FID nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither FID nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Jennifer Michelle Hipkiss is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of FID are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. FID addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. FID periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. FID will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by FID's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Jennifer Michelle Hipkiss is an Enrolled Agent Tax Advisor and may also provide tax preparation and tax strategy advice. From time to time, she may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. FID always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any FID representative in such individual's outside capacities.

Jennifer Hipkiss is a tax advisor and provides tax preparation services. She is engaged in tax preparation and advice. She allocates 10 trading and 10 outside trading hours monthly. She Anticipates 1% of yearly compensation from this venture, while the business specializes in tax and accounting services, falling under the ADV category of accountant, accounting firm, and insurance company or agency.

All material conflicts of interest under Section 260.238 (k) of the California Corporations Code are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

FID does not utilize nor select third-party investment advisers.

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

A. Code of Ethics

FID has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. FID's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of FID may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of FID to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. FID will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of FID may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FID to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, FID will never engage in trading that operates to the client's disadvantage if representatives of FID buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on FID's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and FID may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in FID's research efforts. FID will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

FID will require clients to use Schwab Institutional, a division of Charles Schwab & Co., Inc.

1. *Research and Other Soft-Dollar Benefits*

While FID has no formal soft dollars program in which soft dollars are used to pay for third party services, FID may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). FID may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and FID does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. FID benefits by not having to produce or pay for the research, products or services, and FID will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that FID's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. *Brokerage for Client Referrals*

FID receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

FID will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

B. Aggregating (Block) Trading for Multiple Client Accounts

If FID buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, FID would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. FID would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for FID's advisory services provided on an ongoing basis are reviewed at least Annually by Jennifer Michelle Hipkiss, Managing Member and Chief Compliance Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at FID are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Jennifer Michelle Hipkiss, Managing Member and Chief Compliance Officer. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, FID's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of FID's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Other than soft dollar benefits as described in Item 12 above, FID does not receive any economic benefit, directly or indirectly from any third party for advice rendered to FID's clients.

With respect to Schwab, FID receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least $10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For FID client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to FID other products and services that benefit FID but may not benefit its clients' accounts. These benefits may include national, regional or FID specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of FID by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist FID in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of FID's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of FID's accounts. Schwab Advisor Services also makes available to FID other services intended to help FID manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to FID by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to FID. FID is independently owned and operated and not affiliated with Schwab.

B. Compensation to Non – Advisory Personnel for Client Referrals

FID does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, FID will be deemed to have limited custody of client's assets. Because client fees will be withdrawn directly from client accounts, in states that require it, FID will:

(A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

(B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account and verify that the qualified custodian sends invoices to the client.

(C) Send the client a written invoice itemizing the fee upon or prior to fee deduction, including the formula used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients are urged to compare the account statements they received from custodian with those they received from FID.

Item 16: Investment Discretion

FID provides discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, FID generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, FID's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to FID. Clients will execute a limited power of attorney to evidence discretionary authority.

FID will also have discretionary authority to determine the broker dealer to be used for a purchase or sale of securities for a client's account.

Item 17: Voting Client Securities (Proxy Voting)

FID will not ask for, nor accept voting authority for client securities. 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 18: Financial Information

A. Balance Sheet

FID neither requires nor solicits prepayment of more than $1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure. California clients will not be required nor solicited prepayment more than $500 in fees per client, six months or more in advance.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither FID nor its management has any financial condition that is likely to reasonably impair FID's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

FID has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

FID currently has only one management person: Jennifer Michelle Hipkiss. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

FID does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither FID, nor its management persons, has any relationship or arrangement with issuers of securities.

Item 20: Department of Labor Prohibited Transaction Exemption 2020-02

Rule Background

On February 16, 2021, a new U.S. Department of Labor ("DOL") "Prohibited Transaction Exemption" rule commonly referred to as the "Improving Investment Advice for Workers and Retirees" exemption went into effect. The DOL describes this new exemption as follows:

> *Title I of the Employee Retirement Income Security Act of 1974, as amended (the Act) codified a prohibited transaction provision in title 29 of the U.S. Code (referred to in this document as Title I). Title II of the Act codified a parallel provision now found in the Internal Revenue Code of 1986, as amended (the Code). These prohibited transaction provisions of Title I and the Code generally prohibit fiduciaries with respect to "plans," including workplace retirement plans (Plans) and individual retirement accounts and annuities (IRAs), from engaging in self-dealing and receiving compensation from third parties in connection with transactions involving the Plans and IRAs. The provisions also prohibit purchasing and selling investments with the Plans and IRAs when the fiduciaries are acting on behalf of their own accounts (principal transactions). This exemption allows investment advice fiduciaries to plans under both Title I and the Code to receive compensation, including as a result of advice to roll over assets from a Plan to an IRA, and to engage in principal transactions, that would otherwise violate the prohibited transaction provisions of Title I and the Code. The exemption applies to Securities and Exchange Commission- and state-registered investment advisers, broker-dealers, banks, insurance companies, and their employees, agents, and representatives that are investment advice fiduciaries. The exemption includes protective conditions designed to safeguard the interests of Plans, participants and beneficiaries, and IRA owners. The class exemption affects participants and beneficiaries of Plans, IRA owners, and fiduciaries with respect to such Plans and IRAs. This notice also sets forth the DOL's final interpretation of when advice to roll over Plan assets to an IRA will be considered fiduciary investment advice under Title I and the Code.*

Of particular note, this new rule exemption generally applies to non-discretionary investment advisers per ERISA section 3(21)(A)(ii). Such investment advisory firms are considered to be a Financial Institution when providing investment recommendations related to an IRA rollover from a qualified retirement plan, an IRA rollover from another IRA, a switch from a commission-based to a fee-based IRA, or other similar scenarios.

The exemption's definition of a *Financial Institution* includes an entity such as FIDUCIAONE, LLC that is:

> *Registered as an investment adviser under the Investment Advisers Act of 1940 (15 U.S.C. 80b-1 et seq.) or under the laws of the state in which the adviser maintains its principal office and place of business.*

Impartial Conduct Standards

FIDUCIAONE, LLC will adhere to the Impartial Conduct Standards which are:

- Give advice that is in the Retirement Investor's Best Interest;
- Charge no more than reasonable compensation and seek to obtain best execution; and
- Make no materially misleading statements about the recommended transaction and other relevant matters

In regard to *Best Interest* advice, the exemption notes the following:

Advice is in a Retirement Investor's "Best Interest" if such advice reflects the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk tolerance, financial circumstances, and needs of the Retirement Investor, and does not place the financial or other interests of the Investment Professional, Financial Institution or any Affiliate, Related Entity, or other party ahead of the interests of the Retirement Investor, or subordinate the Retirement Investor's interests to their own.

Furthermore, the exemption defines a number of key terms referenced above regarding *Best Interest* advice.

The definition of a *Retirement Investor* includes:

The beneficial owner of an IRA acting on behalf of the IRA or a fiduciary of… an IRA.

The definition of an *Investment Professional* means an individual who:

(1) Is a fiduciary of… an IRA by reason of the provision of investment advice described in ERISA section 3(21)(A)(ii) or Code section 4975(e)(3)(B), or both, and the applicable regulations, with respect to the assets of the… IRA involved in the recommended transaction;

(2) Is an employee, independent contractor, agent, or representative of a Financial Institution; and

(3) Satisfies the federal and state regulatory and licensing requirements of insurance, banking, and securities laws (including self-regulatory organizations) with respect to the covered transaction, as applicable, and is not disqualified or barred from making investment recommendations by any insurance, banking, or securities law or regulatory authority (including any self-regulatory organization).

The definition of an *Affiliate* means:

(1) Any person directly or indirectly through one or more intermediaries, controlling, controlled by, or under common control with the Investment Professional or Financial Institution. (For this purpose, "control" would mean the power to exercise a controlling influence over the management or policies of a person other than an individual);

(2) Any officer, director, partner, employee, or relative (as defined in ERISA section 3(15)), of the Investment Professional or Financial Institution; and

(3) Any corporation or partnership of which the Investment Professional or Financial Institution is an officer, director, or partner.

The definition of a *Related Entity* is:

Any party that is not an Affiliate, but in which the Investment Professional or Financial Institution has an interest that may affect the exercise of its best judgment as a fiduciary.

Level Fees

FIDUCIAONE, LLC intends to only charge a *Level Fee* with respect to any such relevant investment recommendation scenarios as described above. A *Level Fee* is a fee or compensation that is provided based on a fixed percentage of the value of the assets or a set fee that does not vary with the particular investment recommended, rather than a commission or other transaction-based fee.

If an IRA rollover recommendation is executed, then due to the *Level Fee* arrangement any future IRA investment recommendations (such as a recommended asset allocation modification) should not result in an increase in compensation paid to FIDUCIAONE, LLC.

Disclosure

The following disclosures are required to be provided to the Retirement Investor recipient of a rollover recommendation prior to engaging in any transaction:

- A written acknowledgment that FIDUCIAONE, LLC and its investment professionals are fiduciaries under Title I of ERISA and the Code, as applicable, with respect to any fiduciary investment advice provided by FIDUCIAONE, LLC and its investment professionals to the Retirement Investor.
    - FIDUCIAONE, LLC will typically satisfy this requirement through delivery of its Form ADV Part 2A or a separate written disclosure.
- A written description of the services to be provided by FIDUCIAONE, LLC and its material conflicts of interest.
    - FIDUCIAONE, LLC will typically satisfy this requirement through delivery of its Form ADV Part 2A and advisory agreement.
- Documentation of the specific reasons that any recommendation for an applicable roll over is in the Retirement Investor's best interest.
    - FIDUCIAONE, LLC will typically satisfy this requirement via an IRA investment recommendation checklist.

Once disclosure has been provided, FIDUCIAONE, LLC will not be obligated to provide it again, except at the Retirement Investor's request or if the information has materially changed.

Specific Documentation

FIDUCIAONE, LLC will only make an investment recommendation to a prospect or client related to an IRA rollover from qualified retirement plan, an IRA rollover from another IRA, or a switch from a commission-based to a fee-based IRA account if the recommendation is in the Best Interest of the Retirement Investor.

Accordingly, FIDUCIAONE, LLC has implemented a checklist to be completed for all such relevant investment recommendation scenarios. The purpose of the checklist is to document whether the investment advice provided is in the Best Interest of the Retirement Investor and meets the Impartial Conduct Standards. All staff members must provide a completed checklist to the CCO for prior approval before providing the relevant investment recommendation to the prospect or client.

Retention of Recommendation Documentation

FIDUCIAONE, LLC will retain all records related to documenting why the investment recommendation is in the Best Interest of the Retirement Investor. This documentation, including the relevant investment recommendation checklist along with all other relevant supporting documentation, will be retained either in the relevant client file, in a separate tool/software used for recommendations, or anywhere else that FIDUCIAONE, LLC determines to keep such documentation.

Annual Review

FIDUCIAONE, LLC is required to conduct an annual retrospective review that is reasonably designed to assist the firm with achieving compliance with the Impartial Conduct Standards and the policies and procedures regarding the Prohibited Transaction Exemption rule. Specifically, the methodology and results of this annual retrospective review must be documented in a written report that is provided to FIDUCIAONE, LLC's CCO, who in turn will certify annually that:

- The CCO has reviewed the report;
- FIDUCIAONE, LLC has in place policies and procedures reasonably designed to achieve compliance with the Prohibited Transaction Exemption rule; and
- FIDUCIAONE, LLC has in place a prudent process to (i) modify its policies and procedures as events dictate and (ii) test the effectiveness of these policies and procedures on a periodic basis.

This retrospective review, report and certification must be completed no later than six (6) months following the end of the period covered by the review.

Self-Correction

The Prohibited Transaction Exemption rule also provides self-correction procedures, which state that a non-exempt prohibited transaction will not have occurred due to a violation of the rule provided that:

- Either the violation did not result in investment losses to the Retirement Investor or the investment adviser made the Retirement Investor whole for any resulting losses;
- The investment adviser corrects the violation and notifies the DOL via email at IIAWR@dol.gov within thirty (30) days of the correction;
- The correction occurs no later than ninety (90) days after the investment adviser learned of the violation or reasonably should have learned of the violation; and

- The investment adviser notifies the persons responsible for conducting the retrospective review during the applicable review cycle, and the violation correction is specifically set forth in the written report of the retrospective review.

Recordkeeping

FIDUCIAONE, LLC is required to maintain records for six (6) years demonstrating compliance with the Prohibited Transaction Exemption rule. This includes a requirement that the retrospective report, certification, and supporting data be retained for a period of six (6) years from compilation.