



FORM ADV PART 2A - BROCHURE
COGNIS RETIREMENT GROUP
9375 E. Shea Blvd., #100 Scottsdale AZ 85260

CRD# - 166814
March 30, 2021

This Brochure provides information about the qualifications and business practices of Cognis Retirement Group[®] (CRG). If you have any questions about the contents of this Brochure, please contact us at **480.877.0067** or via email at: amulindwa@cognisgrp.com

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Cognis Retirement Group is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them. Additional information about Cognis Retirement Group is also available on the SEC's website at: www.adviserinfo.sec.gov



Item 2 - Summary of Material Changes

The *Material Changes Section* provides a summary of material changes that were made to this brochure since our last filing, dated **May 31, 2020**. This section is intended to help Clients determine if they want to review this brochure in its entirety or contact Cognis Retirement Group LLC with questions about the changes.

Material Changes Since Last Update:

- **New Financial Planning Division**

Cognis Retirement Group created a new, wholly owned financial planning division, **SmartRetirement4Nurses**, that focuses on serving the retirement planning and investment needs of nurses. Additional information about SmartRetirement4Nurses can be accessed at: www.SmartRetirement4Nurses.com

- **Address Change**

Cognis Retirement Group's branch office in Orlando FL has changed to:

121 S. Orange Avenue, Ste 1500
Orlando FL 32801

Telephone: (480) 877-0067
Fax: (480) 372-9969

If you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at **(480) 877.0067** or by email at amulindwa@cognisgrp.com

Additional information about the Advisor is also available via the SEC's web site:
www.adviserinfo.sec.gov



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Item 4 - Advisory Business Introduction

Cognis Retirement Group (hereafter “CRG”), is a State Registered Investment Adviser (RIA) licensed in the State of Arizona, the State of Colorado, and the State of Florida with its offices located at:

Home Office - Arizona:

9375 E. Shea Blvd., Ste 100 Scottsdale AZ 85260

Branch Office 1 - Colorado:

8400 E. Prentice Ave., Ste 1500 Greenwood Village CO 80111

Branch Office 2 - Florida:

121 S. Orange Ave., Ste 1500 Orlando FL 32801

CRG is wholly owned by Andrew Mulindwa Kayanga, who also acts as Managing Principal.

We provide fiduciary advisory and investment management services to retirement plan-sponsors as well as advisory services to plan participants in 403(b), 457, and 401(k) plans.

We also provide retirement income advisory services to private individuals and high net worth individuals. We value long term relationships with our clients and are committed to the precept that by placing the client’s interests first, we will add value to the advisory process and earn the client’s trust and respect.

We provide investment advice through Investment Adviser Representatives (“IARs”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisers are required to have commensurate education and industry experience.

Types of Services

Cognis Retirement Group specializes in the following types of services:

- **Investment Advisory Services - Plan Level**
- **Investment Advisory Services - Participant Level**
- **Retirement Income Planning**
- **Digital Advisory Services**

Investment Advisory Services – Plan Level

Our Plan-Level Investment Advisory Services provide fiduciary advisory and support services to Plan-sponsors in Defined Contribution Plans. In providing fiduciary services, Cognis Retirement Group acknowledges, in writing, our role as an ERISA 3(21) and/or 3(38) fiduciary advisor to the plan. As a named co-fiduciary, we design the investment lineup for the plan; assist with the plan installation process, monitor performance and position our clients to achieve optimal outcomes for their beneficiaries, minimize overall costs, and ensure that plan sponsors stay compliant with their fiduciary responsibilities.



We gather specific plan objectives, plan demographics, plan assets, participation and enrollment levels, appropriateness of investments, deferral rates and savings levels to develop a client's plan profile.

We review the client's plan profile and based upon this review, we establish what constitutes plan success, then determine an appropriate plan governance structure, plan design, investment menu lineup, participant education and engagement program.

Our focus is on helping plan-sponsors design, install, and manage DC plans that protect their participants' retirement savings and more importantly help them achieve retirement readiness.

Our DC Plan services include:

i. Plan Governance

ERISA holds plan-sponsors to high standards. As a fiduciary, the plan-sponsor bears a significant responsibility to their participants, and a substantial liability for carrying out their responsibilities. Cognis Retirement Group will help you set up documents and processes that will help your plan run smoothly and assist the committee in successfully carrying out their responsibilities.

Cognis Retirement Group will help the plan-sponsor with:

- Drafting the investment committee Charter
- Drafting the Investment Policy Statement (IPS)
- Setting up the plan governance filing system and documents to keep
- The optimal structure for your committee and who should be on it
- The committee decision-making process to implement
- How often the committee needs to meet and what should be on the agenda
- Educating committee members to understand their fiduciary responsibilities
- Monitoring service providers

ii. Plan Design

Cognis Retirement Group helps sponsors navigate through plan design decisions to help create a plan that will best serve to prepare participants for retirement readiness and meet their organizational objectives and their participants. Following are the key areas we help address:

- Structuring best-practice eligibility requirements
- Appropriate use of automatic features
- Make the most of an employer match to drive savings rates
- Set appropriate policy on loans and withdrawals
- How to keep fees fair for all participants
- Whether to use a bundled provider or use an open architecture structure
- Evaluate the pros and cons of using a discretionary ERISA 3(38) structure

iii. Investment Menu Construction

One of the greatest challenges for plan-sponsors is in crafting an effective investment menu that balances providing enough options for diversification on one hand and on the other hand, keeping the menu simple enough for participants to use easily. Cognis Retirement Group helps the plan-sponsor to build a strong investment menu, determine the best way to present the menu to plan-participants, and help guide participants through their selection process.

In selecting the investment menu, Cognis Retirement Group will help the plan-sponsor consider the following key objectives:

- Providing adequate diversification opportunities for participants
- Offering funds that provide both growth and capital preservation
- Managing investment expenses
- Offering a line-up that is easy to use and navigate
- Providing options appropriate to participants at every stage of life and career

iii. Plan Monitoring

Maintaining an employer-sponsored retirement plan is an ongoing process, requiring dedicated attention and oversight. Monitoring investment menu managers, plan providers, and plan fees is an important part of the plan-sponsor's overall fiduciary responsibility. Cognis Retirement Group will help the plan-sponsor with:

- Reviewing performance and other data of investment menu managers
- Managing and providing oversight over your plan providers
- Implementing best-practices for conducting your RFP and negotiation process
- Benchmarking your plan providers
- Assessing, monitoring, and benchmarking plan fees

iv. Participant Financial Wellness & Education

ERISA requires that plan participants be educated about the various investment options available to them. While ERISA does not specify education requirements, fiduciary best practices would be to provide at a minimum a basic educational program with materials outlining the plan's investment options and how to build an investment portfolio. In addition to retirement planning and investment education, best-practice underscores the importance of overall financial wellness education for plan-participants.

Through our Financial Wellness & Education Program, Cognis Retirement Group will work with the plan-sponsor to examine plan statistics like the participation rate, average deferral rate, asset allocations, usage rates of plan options and features, and average account balances. Based on the review, we determine areas that need greater attention.



Possible long-term objectives of a participant education program that we design for you will include:

- Increasing participation in the plan
- Improving general awareness of and understanding of the plan
- Increasing participant deferral rates
- Improving participants' asset allocation and use of plan investment options
- Reducing financial stress among employees and increasing productivity
- Helping employees plan for long-term retirement security

You may access the CRG® Financial Wellness & Education Program here:

CRG® Financial Wellness - URL: <https://cognisgrp.enrich.org/>

CRG® Financial Wellness - Login: <https://cognisgrp.enrich.org/login>

v. Plan Establishment

Cognis Retirement Group will assist Plan-sponsors with the establishment of a qualified plan by working with the Plan-sponsor and a Third-Party Administrator. If a Plan-sponsor has not already selected a Third-Party Administrator, Cognis retirement Group shall provide the Plan-sponsor with the following provider, with whom it maintains a working relationship:

PCS Retirement
1801 Market Street, Ste 1000
Philadelphia, PA 19103
Tel: 888.671.4015
www.PCS401K.com

Investment Advisory Services - Participant Level

Cognis Retirement Group provides a range of direct account holder-level and participant-level investment Services. These services are fee-based and carry additional fees. The services are offered to Participants on an “Opt-in” basis such that CRG or third-party manager will manage the Participant’s Plan account only after such Participant elects CRG or third-party manager to manage his or her Plan account.

In instances where the participant decides to ‘opt-in’, CRG or third-party manager will provide a separate advisory agreement which details the services to be provided and management fees.

The services include:

- **Personalized Retirement Accounts (“PRA”)**
- **Retirement Income Managed Accounts (“RIMA”), and**



Personalized Retirement Account (“PRA”) Services

CRG provides PRA services through a third-party asset manager: RUSSELL INVESTMENTS.

Personalized Retirement Accounts (PRA) is an innovative default solution that meets the criteria for a qualified default investment alternative (QDIA), as an alternative to target date funds. Russell Investments’ PRA solution is a goal-based solution that adapts over time to help get and keep participants on track to meet retirement income goals.

RUSSELL INVESTMENTS will sign a separate 3(38) Investment Advisory Agreement with each Plan-participant who is defaulted into the PRA, as a QDIA, or chooses to opt in.

Russell Investments
 1301 2nd Avenue, 18th Fl
 Seattle WA 98101
 Phone: 800.787.7354
www.russellinvestments.com

Below is Russell Investments’ Fee Schedule for PRA services:

RUSSELL INVESTMENTS - PRA FEES

QDIA	PRA Annual Investment Management Fee (bps)		
	\$0-\$500M	\$500M-\$1.0B	Over \$1b
Without Russell Investments Funds	25	22.5	17
With one primary asset class Russell Investments Fund*	20	17.5	12
With two primary asset class Russell Investments Funds*	15	13.8	11
With three primary asset class Russell Investments Funds*	11	10	10
*Note: RICap will discount 1.0 bps for Plans using re-enrollment with PRA as the QDIA			
Non-QDIA	Annual Fee (bps)		
	\$0-\$500M	\$500M-\$1.0B	Over \$1b
Without Russell Investments Funds	30	27.5	22
With one primary asset class Russell Investments Fund*	25	22.5	17
With two primary asset class Russell Investments Funds*	20	18.8	16
With three primary asset class Russell Investments Funds*	16	15	15

Retirement Income Managed Account (“RIMA”) Services

Through the **iRetire**[®] and **IncomeConductor**[®] technology platforms, CRG[®] provides RIMA services to plan participants at, near, or in retirement. We leverage these platforms to design a comprehensive retirement savings, investing, and spending strategy personalized to your unique circumstances. You receive holistic retirement income projections with fund-specific asset allocation recommendations tailored to your target retirement income and risk objectives.

IncomeConductor’s platform provides us the ability to create, track and manage customized income plans that deliver a structured yet *dynamic withdrawal strategy* to our clients through retirement. Your income plan is built to be flexible enough to incorporate the dynamic nature of market conditions, your changing needs, and the variable costs of retirement income generators.

The **iRetire** platform enables us to project your life expectancy, design an optimal social security claiming strategy, the expected retirement income stream from your current nest egg, and suggested remedies for any deficiencies highlighted by the projections.

The advice rendered through our RIMA services makes use of various assumptions and hypothetical financial and economic scenarios based on a variety of different factors such as historic returns, market volatility, cross-correlations, calculated risk premiums, interest rate fluctuations, inflation and market conditions and other factors; all of which have limitations.

CRG[®] will sign a separate Investment Advisory Agreement, as an ERISA 3(38) Fiduciary, with each participant or private investor who signs up for this solution. There is no guarantee provided by any party that participation in our RIMA Services will result in a better outcome than a self-managed portfolio invested without assistance.

BlackRock iRetire
P.O. Box 9819
Providence, RI 02940
Phone: 800.441.7762
www.blackrock.com/us/

IncomeConductor
100 Constitution Plaza, Suite 700
Hartford, CT 06103
Phone: 860.969.3672
www.wealthconductor.com

Other Financial Planning Services

In addition to Retirement Income Planning, Cognis Retirement Group may provide other complementary financial services, including:

- *Choosing distributions from employer sponsored plans*
- *Social Security Claiming Optimization*
- *Strategies for withdrawing from tax-advantaged accounts*
- *How to pay for healthcare*
- *How to fund long-term care needs*
- *Evaluating and addressing risks faced in retirement*
- *Income tax and legacy planning*



Our fee-based retirement income planning is a comprehensive relationship which incorporates different aspects of your financial and life goals into a holistic retirement plan. The retirement income planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, tax accountants, etc.) as deemed necessary.

In performing retirement income planning services, we typically examine and analyze your overall financial situation including your assets, liabilities, taxes, healthcare, insurance needs, overall debt, credit, business planning, current savings and reviewing your current investment portfolio. It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant, or other professionals.

If you engage us to perform these services, you will receive our **'Financial Planning Agreement'**, a written document detailing the services, fees, terms, and conditions of the relationship. You will also receive a copy of this this Brochure. You are under no obligation to implement recommendations through us, you may implement your financial plan through a financial organization of your choice.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change. All non-discretionary investment consulting services including those services that involve the purchase of certain mutual funds, stocks or other securities will only be performed upon receipt of Client's WRITTEN AUTHORIZATION.

If you decide to implement our recommendations, the funds in your account will be held in a separate account, in your name, at an independent and qualified custodian, and not with us.

You may use any custodian you wish. If we recommend one for you, the identity of your custodian will be communicated to you before the account is opened. However, you are under no obligation to accept our recommendation. We maintain working relationships with the following custodians:

FOLIO Institutional
8180 Greensboro Drive, 8th Floor
McLean VA 22102
Tel: 703.245.5775
www.folioinstitutional.com

MARSCO/Interactive Brokers
101 Eisenhower Pkwy, #105
Roseland NJ 07068
Tel: 973.228.2886
www.marsco.com

You will enter into a separate custodial agreement with the custodian. The custodian will effect transactions, deliver securities, make payments and do what you instruct them to do. You are notified of any purchases or sales through trade confirmations and quarterly statements that are provided by the custodian. Your statement may be in either printed or electronic form based upon your preferences.

We prepare a comprehensive Retirement Income Plan with an accompanying Investment Policy Statement (IPS), and a calendar of events/meetings/deliverables that we will perform periodically to help you achieve your goals.

- **Examples of what the roadmap might include:**
 - *Creating a budget*
 - *Determining where you should invest your money*
 - *Choosing what type of insurance you need*
 - *Assessing how much you should be saving each month*
 - *Deciding how much to put aside for retirement and where to put it*

Hourly-Fee Planning Services

In addition to our AUM Fee-based services, Cognis Retirement Group offers financial planning services on an hourly-basis. Such consultation is normally offered to assist a client in an isolated area of concern, such as a specific investment or a specific area of financial planning. Planning services are also offered in the form of administrative assistance not involving investment advice, to provide cost-basis information or facilitate the transfer of assets or accounts.

Digital Advisory Services

Our Digital Advisory Platform is a self-guided online wealth management service that provides automated investment advice at low costs and low account minimums, employing portfolio management algorithms.

Our digital financial advice utilizes algorithms to automatically allocate, manage and optimize our clients' assets. Clients' assets are allocated based on risk preferences and desired target return. We exclusively use ultra-low cost, low maintenance ETF funds. Clients can choose between offerings with passive asset allocation techniques or active asset management styles.

We collect information from clients about their financial situation and future goals through an online survey and then use the data to offer advice and automatically invest client assets. Through our platform, we offer easy account setup, robust goal planning, account services, portfolio management, and security features, attentive customer service, comprehensive education, and low fees.

Our Digital Advisory Platform can be accessed at:

Website URL: <https://robo.cognisgrp.com/>

Portal Login: <https://portal.cognisgrp.com/>



Third-Party Asset Managers/Advisors

Cognis Retirement Group may use the services of specific third-party asset manager to provide specific expertise to a client, as identified in Item 4, under the description of services. Specific arrangements will be detailed in the third-party asset management agreement offered to the client. All required disclosures will be provided to the client in the third-party asset manager's applicable brochures.

The money managers selected under these programs will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by you. Due to the nature of these programs, each of the independent money managers is obligated to provide you with a separate disclosure document.

You should read the ADV Part 2 disclosure document of the money manager that we recommend, for complete details on the charges and fees you will incur.

Item 5 - Fees and Compensation

Investment Advisory services – Plan Level:

Cognis Retirement Group will charge its clients an annualized fee based on a percentage of assets under advisement for its ERISA 3(21) and/or ERISA 3(38) Fiduciary service to DC Plans. The asset-based fee will apply to "Advisory Assets," which include investments placed pursuant to the advice of an officer or representative of Cognis Retirement Group.

ALL clients and plan-participants must provide written authorization permitting CRG to be paid directly from the account (s) held at the custodian(s)/trustee.

The custodian/trustee will send account statements, at least quarterly, to ALL clients.

Cognis Retirement Group's asset-based fee schedule will be as follows:

• PLAN LEVEL FEE-SCHEDULE

• ERISA 3(21) Services

Total Assets at the End of Quarter	<u>Annual Fee</u>	<u>Quarterly Fee</u>
First \$1,000,000	1.00%	0.2500%
\$1,000,001 - \$5,000,000	0.75%	0.1875%
\$5,000,001 and over	0.50%	0.1250%

- **ERISA 3(38) Services**

In addition to our ERISA 3(21), clients may opt for our ERISA 3(38) fiduciary services. Under our ERISA 3(38), we assume fiduciary responsibility for selecting, monitoring, and managing the investment line-up in your defined contribution plan. We acknowledge this fiduciary responsibility liability, in writing.

	<u>Annual Fee</u>	<u>Quarterly Fee</u>
Fixed AUM Fee	0.25%	0.0625%

- **PARTICIPANT LEVEL FEE-SCHEDULE**

Total Assets at the End of Quarter	<u>Annual Fee</u>	<u>Quarterly Fee</u>
First \$100,000	0.35%	0.0875%
\$100,001 - \$250,000	0.25%	0.0625%
\$250,001 and over	0.15%	0.0375%

- **RETIREMENT INCOME ADVISORY - FEE SCHEDULE**

Total Assets at the End of Quarter	<u>Annual Fee</u>	<u>Quarterly Fee</u>
First \$250,000	1.00%	0.2500%
\$250,001 - \$1,000,000	0.75%	0.1875%
\$1,000,001 and over	0.50%	0.1250%

- **DIGITAL ADVISORY - FEE SCHEDULE**

	<u>Annual Fee</u>	<u>Quarterly Fee</u>
Fixed AUM Fee	0.25%	0.0625%

- **FINANCIAL PLANNING FEE - SCHEDULE**

Cognis Retirement Group will provide financial planning on a stand-alone fee basis. Our planning fees will generally range from **\$750 - \$2,500** on a fixed fee basis, depending on the complexity of the investor's financial situation.

The Financial Planning Agreement will show the exact fee you will pay for the service. A deposit of 50% of the fee is due at the time the agreement is signed. The remainder of the fee is due upon presentation of an investment plan or the rendering of consulting services. The financial planning agreement will terminate once you receive the final plan.

In the event that you cancel the Financial Planning Agreement, your full deposit will be refunded to you, within 48 hours of your cancellation, less any fees earned by us up to the effective cancellation date.

Financial Planning Fees - Hourly-based

Cognis Retirement Group may also offer financial planning services on an hourly basis. We typically charge clients an hourly fee at a rate of **\$150 - \$250 per hour**, depending on the complexity of the client's situation and the experience and seniority of the particular Cognis Retirement Group representative providing the services. In addition, we may charge clients an hourly fee at a rate of **\$50 per hour** for administrative assistance provided by Cognis Retirement Group's administrative staff.

When the initial client relationship is established with Cognis Retirement Group, a fee estimate will be given for any out-of-the ordinary administrative costs that may be required to transfer assets and/or accounts for Cognis Retirement Group's management, and establish cost-basis information for held assets, for example. Such fees may be negotiable at our sole discretion and will be payable within 30 days after the mailing of a separate fee invoice statement to the client.

Item 6 - Performance Based Fee and Side by Side Management

We do not charge any performance-based fees.

Item 7 - Types of Client(s)

We provide retirement plan consulting services to 403(b), 457(b), and 401(k) plan-sponsors in higher-education, healthcare, Veterinarians, Professional & Scientific Services, and small-to-mid-sized businesses; as well as financial planning services to plan-participants and private investors.

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

We use Fundamental Analysis as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

Fundamental Analysis

We use fundamental analysis to determine the future macro-economic environment and the prospects of various sectors of the economy and asset classes. We use a combination of qualitative and quantitative factors to try and find sectors and asset classes that are undervalued, with the aim of figuring out the appropriate asset allocation for each of our clients, based on their unique situation.

In order to perform this fundamental analysis, we use many resources, such as:

- Morningstar Reports*
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)*
- Annual reports, prospectuses, filings with the Securities and Exchange Commission*
- Research materials prepared by others*
- Company press releases, websites, and rating services*

Investment Risks

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing involves a risk of loss that you should be prepared to handle. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance. A list of all risks associated with the strategies, products and methodology we offer are listed below:

Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields than money market funds.

Typical risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem or call its high-yielding bond before the bond's maturity date.
- Credit Risk - the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk - the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk - the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Mutual Fund Risks

Mutual funds can offer the advantages of diversification and professional management. But, as with other investment choices, investing in mutual funds involves risk and fees and taxes will diminish a fund's returns.

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.

- Income Risk - The possibility that a fixed-income fund's dividends will decline because of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or “lose money,” from the original or invested amount.

Stock Fund Risk

Although a stock fund's value can rise and fall quickly over the short term, historically stocks have performed better over the long term than other types of investments such as corporate bonds, government bonds, and treasury securities.

Overall “market risk” poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

Item 9 - Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management.

We have no information to disclose here about the Cognis retirement Group, LLC or any of our investment advisors.

Item 10 - Other Financial Industry Activities and Affiliations

None

Item 11 - Code of Ethics, Participation, or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

Our firm's Code of Ethics is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts. We do not trade any securities for our account, that we have recommended to you.

You may request a copy of the firm's Code of Ethics by contacting Andrew Mulindwa at: **480.877.0067** or by email: amulindwa@cognisgrp.com

Personal Trading

We have established the following restrictions to ensure our fiduciary responsibilities to you are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is derived, in whole or in part, from the role of Investment Advisory representative(s) of Cognis retirement Group, LLC.
- We emphasize your unrestricted right to decline to implement any advice rendered.

Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

Conflicts of Interest

We have a duty to disclose actual conflicts of interest. Employees have a duty to report potential and actual conflicts of interest to management. Gifts (other than de minimis gifts, which are usually defined as having a value under \$100.00) should not be accepted from persons or entities doing business with us.



We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. We strive to do what is equitable and in the best interests of all the accounts we advise.

Use of Disclaimers

We shall not attempt to limit liability for willful misconduct or gross negligence using disclaimers.

Item 12 - Brokerage Practices

Soft Dollars

We do not receive any soft dollars from broker-dealers, custodians, or third-party money managers.

Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness.

Brokerage for Client Referrals

We do not receive any compensation or incentive for referring you to broker-dealers for brokerage trades.

Directed Brokerage

We have an obligation to seek best execution for you. If you elect to select your own broker-dealer or custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships.

Trading

Transactions for each client account will be effected independently, through one of our custodian/Brokers: FOLIO INSTITUTIONAL or MARSCO/INTERACTIVE BROKERS or the client's preferred custodian if they so choose.

FOLIO Institutional
8180 Greensboro Drive, 8th Floor
McLean VA 22102
Tel: 703.245.5775
www.folioinstitutional.com

MARSCO/Interactive Brokers
101 Eisenhower Pkwy, #105
Roseland NJ 07068
Tel: 973.228.2886
www.marSCO.com

Transactions placed in an asset management account by a third-party manager will be executed through their broker-dealer or custodian. In determining best execution for these transactions, the third party manager is looking at whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness.

The aggregation and allocation practices of mutual funds and third-party managers that we recommend to you are disclosed in the respective mutual fund prospectuses and third-party manager disclosure documents which will be provided to you.



Item 13 - Review of Accounts

Reviews will be conducted by us at least quarterly or as agreed to by us. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. We will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Item 14 - Client Referrals and Other Compensation

We do not receive compensation for referring clients to another advisor. We do not pay any compensation to another advisor if they refer clients to us.

Item 15 - Custody

We do not have physical custody of any client's accounts or assets. The custodian will send account statements at least quarterly to all clients or more frequently as may be reasonably requested by client. All clients and plan participants must provide written authorization permitting CRG[®] to be paid directly from the client account held at the custodian(s)/trustee.

Item 16 - Investment Discretion

We do not have discretionary authority over client accounts to select the type of securities or amount of securities to be bought or sold.

Item 17 - Voting Client Securities

We do not vote proxies on behalf of advisory clients.

Item 18 - Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

19 - Requirements for State Registered Advisers

- A. Identification of each of our principal executive officers and management persons, and description of their formal education and business backgrounds.

Andrew K. Mulindwa

DOB: Born August 17, 1960

Business Experience

- | | |
|---|--------------------|
| <input type="checkbox"/> Cognis Retirement Group, LLC, <i>Managing Principal</i> | 2013 - present |
| <input type="checkbox"/> Financial Telesis, Inc., <i>LAR</i> | 2013 - 2013 |
| <input type="checkbox"/> Webster University, <i>Visiting Professor</i> | Spring/Summer 2015 |
| <input type="checkbox"/> Merrimack College, <i>Visiting Professor</i> | Fall 2013 |
| <input type="checkbox"/> Lasell College, <i>Visiting Professor</i> | Spring 2013 |
| <input type="checkbox"/> Zeta Capital Markets LLC, <i>LAR</i> | 2011 - 2012 |
| <input type="checkbox"/> American University, <i>Assistant Professor of Finance</i> | 2008 - 2011 |

Educational Background

- University of Nevada, Las Vegas, NV: 1996 - 2000, B.S. Accounting
- Boston College, Chestnut Hill, MA: 2000 - 2002, MBA/Master of Science in Finance
- University of New Orleans, LA: 2003 - 2008, PhD Financial Economics

Licenses and Professional Designations

- CFA® Charterholder: (2006 - present)
- Certified Financial Risk Manager (FRM): (2007 - present)

B. Description of any business in which we are actively engaged (other than giving investment advice) and the approximate amount of time spent on that business.

i. Adjunct Professor

- Teach graduate/undergraduate finance course(s) at local universities - part-time

C. In addition to the description of our fees in response to Item 5 of Part 2A, if our firm or a supervised person is compensated for advisory services with performance-based fees, we must explain how these fees will be calculated. Further, we must disclose specifically that performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.



- We do not charge performance-based fees.**

D. If our firm or a management person has been involved in one of the events listed below, we must disclose all material facts regarding the event.

(i) An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

- We have nothing to disclose with regards to Item 19.D.(i).**

(ii) An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

- We have nothing to disclose with regards to Item 19.D.(ii)**

E. In addition to any relationship or arrangement described in response to Item 10.C. of Part 2A, we must describe any relationship or arrangement that our firm or any of our management persons have with any issuer of securities that is not listed in Item 10.C. of Part 2A.

- We have nothing to disclose with regards to Item 19.E.**