

Firm Brochure

(Part 2A of Form ADV)

PATRICK M. SWEENEY & ASSOCIATES, INC.

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This brochure provides information about the qualifications and business practices of Patrick M. Sweeney & Associates, Inc. If you have any questions about the contents of this brochure, please contact us at: 847-277-7771, or by email at: Patrick@patrickmsweeney.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 Patrick M. Sweeney & Associates, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Patrick M. Sweeney & Associates, Inc. is a registered investment advisor. Registration with the United States Securities and Exchange Commission or any state securities authority as an investment advisor does not imply a certain level of skill or training.

March 24, 2026

Patrick M. Sweeney & Associates, Inc.

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure and provide a summary of such changes.

Material Changes since the Last Update

The firm has one material change related to Patrick M. Sweeney & Associates, Inc since its last annual updating amendment on February 24, 2025. The firm has had an increase of assets under management. Please see Advisory Business.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 847-277-7771 or visit our website at patrickmsweeney.com. You can also email: Patrick@patrickmsweeney.com.

Table of Contents

Material Changes	i
Annual Update	i
Material Changes since the Last Update	i
Full Brochure Available	i
Advisory Business	1
Firm Description	1
Principal Owner	1
Types of Advisory Services	1
Tailored Relationships	2
Types of Agreements	2
Advisory Service Agreement	2
Financial Planning Agreement	3
Retainer Agreement	4
Tax Preparation Agreement	4
Hourly Planning Engagements	4
Asset Management	4
Termination of Agreement	5
Fees and Compensation	5
Description	5
Fee Billing	5
Other Fees	6
Past Due Accounts and Termination of Agreement	6
Performance-Based Fees and Side-By-Side Management	6
Sharing of Capital Gains	6
Types of Clients	7
Description	7
Account Minimums	7
Methods of Analysis, Investment Strategies and Risk of Loss	7
Methods of Analysis	7
Investment Strategies	7
Risk of Loss	8

Principal Investment Risks of Equities	9
Principal Investment Risks of Mutual Funds and ETFs	9
Cybersecurity Risk	10
Disciplinary Information	11
Legal and Disciplinary	11
Other Financial Industry Activities and Affiliations	11
Financial Industry Activities	11
Affiliations	11
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
Code of Ethics	11
Participation or Interest in Client Transactions	11
Personal Trading	12
Brokerage Practices	12
Selecting Brokerage Firms	12
Best Execution	13
Soft Dollars	13
Order Aggregation	13
Trade Errors	13
Review of Accounts	13
Periodic Reviews	13
Review Triggers	14
Regular Reports	14
Client Referrals and Other Compensation	14
Incoming Referrals	14
Referrals Out	14
Custody	14
Account Statements	14
Performance Reports	14
Investment Discretion	15
Discretionary Authority for Trading	15
Limited Power of Attorney	15

Voting Client Securities	15
Proxy Votes	15
Financial Information	15
Financial Condition	15

Advisory Business

Firm Description

Patrick M. Sweeney & Associates, Inc. was founded in 2001. Our principal office and place of business is located at 900 Technology Way, Suite 260, Libertyville, Illinois 60048. Regular business hours are 8:30am to 5:00pm Monday through Friday CST.

Patrick M. Sweeney & Associates, Inc. provides personalized confidential investment management and financial planning to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, and small businesses. Advice is provided through consultation with the client and in certain instances includes determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning. Patrick M. Sweeney & Associates, Inc. also provides tax preparation services.

Patrick M. Sweeney & Associates, Inc. does not act as a custodian of client assets. Patrick M. Sweeney & Associates, Inc. places trades for clients under a limited power of attorney.

A written evaluation of each client's initial situation is available to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which can be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which investment management and financial planning may be beneficial to the client.

Principal Owner

Patrick M. Sweeney is the firm's principal owner.

Types of Advisory Services

Patrick M. Sweeney & Associates, Inc. provides investment supervisory services, also known as asset management services on a discretionary and non-discretionary basis. In addition, the firm manages investment advisory accounts not involving investment supervisory services and

furnishes investment advice through consultations or other devices which clients may use to evaluate securities.

Patrick M. Sweeney & Associates, Inc. is a fiduciary under section 4975 of the Internal Revenue Code of 1986, as amended (the "IRC") with respect to investment management services and investment advice provided to individual retirement accounts ("IRAs"), ERISA plans, and ERISA plan participants. As such, Patrick M. Sweeney & Associates, Inc. is subject to specific duties and obligations under ERISA and the IRC, as applicable, that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice, the fiduciary must either avoid certain conflicts of interest or rely upon an applicable prohibited transaction exemption (a "PTE").

As a fiduciary, we have duties of care and of loyalty to you and are subject to obligations imposed on us by the federal and state securities laws. As a result, you have certain rights that you cannot waive or limit by contract. Nothing in our agreement with you should be interpreted as a limitation of our obligations under the federal and state securities laws or as a waiver of any unwaivable rights you possess.

On more than an occasional basis, Patrick M. Sweeney & Associates, Inc. furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of December 31, 2025, Patrick M. Sweeney & Associates, Inc. managed \$251,351,930 on a discretionary basis and \$1,186,460 on a non-discretionary basis.

Tailored Relationships

The scope of each client's relationship is determined by mutually agreed upon goals, objectives, and risk tolerance. Clients may impose restrictions on investing in certain securities or types of securities.

Types of Agreements

The following agreements define the typical client relationships.

Advisory Service Agreement

Most clients choose to have Patrick M. Sweeney & Associates, Inc. manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed, including those of their children. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives

change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client prior to the start of the relationship. An Advisory Service Agreement includes cash flow management; insurance review; investment management (including performance reporting); education planning; retirement planning; estate planning; and tax preparation, as well as the implementation of recommendations within each area.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

8/10ths of 1% on account values less than \$500,000;

6/10ths of 1% on accounts values more than \$500,000.

The minimum annual fee is \$800 and is negotiable. Current client relationships exist where the fees are higher or lower than the fee schedule above. We retain the discretion to negotiate alternative fees on a client-by client basis.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager can terminate an agreement by ten days' written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed.

Tax preparation work is performed as an integral part of the Advisory Service Agreement. These services are performed as part of the Advisory Service Agreement fee or at a flat rate agreed upon by the client.

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan can include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The minimum fee is \$800 and can be negotiated. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement.

The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings are scheduled as necessary for up to six months. Follow-on implementation work is billed separately at the rate of \$200 per hour.

Retainer Agreement

In some circumstances, a *Retainer Agreement* is executed in lieu of an *Advisory Service Agreement* when it is more appropriate to work on a fixed-fee basis. The annual fee for a *Retainer Agreement* is \$800 and is negotiable.

Tax Preparation Agreement

Tax preparation work is in some cases included in the *Advisory Service Agreement*.

Tax preparation work performed separately from an *Advisory Service Agreement* is billed at a flat rate agreed upon by the client. Eligible federal and applicable state returns are filed electronically without an additional fee.

Hourly Planning Engagements

Patrick M. Sweeney & Associates, Inc. provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$200.

Asset Management

Stocks and bonds are purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. Patrick M. Sweeney & Associates, Inc. does not receive any compensation, in any form, from brokerage houses or fund companies.

Investments also include exchange-traded funds, corporate debt securities, certificates of deposit, municipal securities, investment company securities as mutual funds shares, and U. S. government securities. Initial public offerings (IPOs) are not available through Patrick M. Sweeney & Associates, Inc.

Termination of Agreement

A Client can terminate any of the aforementioned agreements without penalty at any time by notifying Patrick M. Sweeney & Associates, Inc. in writing with ten days' written notice, and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. We do not currently accept advance payments; however, if the client makes an advance payment, Patrick M. Sweeney & Associates, Inc. will refund any unearned portion of the advance payment.

Patrick M. Sweeney & Associates, Inc. can terminate any of the aforementioned agreements at any time by notifying the client in writing with ten days' notice. If the client makes an advance payment, Patrick M. Sweeney & Associates, Inc. will refund any unearned portion of the advance payment.

Fees and Compensation

Description

Patrick M. Sweeney & Associates, Inc. bases its fees on a percentage of assets under management, hourly charges, and fixed fees. Please see *Advisory Business* above for the firm's fee schedule. Some *Retainer Agreements* are priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Financial plans are priced according to the degree of complexity associated with the client's situation.

Fees are negotiable and further outlined in the previous sections defining types of agreements.

Fee Billing

Investment management fees are billed quarterly, in arrears, based upon the value of the account as of the last day of the current quarter. The value of the account includes cash and cash equivalents, accrued interest and dividends. In arrears means that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans are billed upon delivery of the financial plan.

Patrick M. Sweeney & Associates, Inc. is strictly a fee-only investment management and financial planning firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Other Fees

Patrick M. Sweeney & Associates, Inc., in its sole discretion, can waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

New Advisory Service Agreement fees are calculated on a formula basis and adjusted for complexity of individual situations. *The formula is based on gross income, gross assets, and other financial considerations.*

In addition to the fees charged by Patrick M. Sweeney & Associates, Inc., clients are responsible for the fees and expenses associated with the investment of their assets, such as brokerage commissions, transaction fees and expenses, and other expenses and charges imposed by broker-dealers and custodians who service client accounts (including but not limited to any custodian fees and account maintenance fees). Clients are additionally responsible for the fees and expenses of externally managed investments, such as third-party managers and/or investment advisers, and of mutual funds and exchange traded funds. Such fees, expenses, commissions and charges are exclusive of and in addition to the Patrick M. Sweeney & Associates, Inc. fee. See the Brokerage Practices section for additional information.

Past Due Accounts and Termination of Agreement

Patrick M. Sweeney & Associates, Inc. reserves the right to stop work on any account that is more than 180 days overdue. In addition, Patrick M. Sweeney & Associates, Inc. reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Patrick M. Sweeney & Associates, Inc.'s judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Performance-Based Fees and Side-By-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Patrick M. Sweeney & Associates, Inc. does not use a performance-based fee structure because of the potential conflict of interest.

Performance-based compensation can create an incentive for the adviser to recommend an investment that carries a higher degree of risk to the client.

Types of Clients

Description

Patrick M. Sweeney & Associates, Inc. generally provides investment advice to individuals, pension and profit-sharing plans, trusts, estates, or charitable organizations.

Client relationships vary in scope and length of service.

Account Minimums

The minimum new account size is \$500,000 of assets under management.

Patrick M. Sweeney & Associates, Inc. has the discretion to waive the account minimum. Certain accounts of less than \$500,000 can be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$500,000 within a reasonable time. Other exceptions will apply to employees of Patrick M. Sweeney & Associates, Inc. and their relatives, existing clients as of December 31, 2010, or relatives of existing clients.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods include fundamental analysis and also, in some cases, include charting, technical analysis, and cyclical analysis.

The main sources of information include research materials prepared by others, inspections of corporate activities, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases, financial newspapers and magazines, and corporate rating services.

Other sources of information that Patrick M. Sweeney & Associates, Inc. use include research materials provided by Charles Schwab & Company and information found on the Internet.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Strategies can include options, long-term purchases, short-term purchases, trading, short sales, and margin transactions.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not

backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option writing also involves risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, exchange-traded fund, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security’s particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment’s originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are

highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligation in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Frequency Risk:** The frequent trading of securities can affect performance, particularly through increased brokerage and other transaction costs and taxes.

Principal Investment Risks of Equities

Investing in equity securities generally involves becoming an owner in the issuer company and participating fully in its economic risks. The value of equity securities generally varies with the performance of the issuer and movements in the equity markets. As a result, clients may suffer losses if they invest in equity instruments of issuers whose performance diverges from the Firm's expectations or if equity markets generally move in a single direction. Markets periodically experience recessions, panics, crashes and other periods of volatility that can cause substantial losses in the equity securities in clients' investment portfolios.

Principal Investment Risks of Mutual Funds and ETFs

Mutual funds are professionally managed, collective investment companies that pool money from many investors and invest in various asset classes, including equities, fixed-income instruments (e.g., bonds), cash, and other assets. ETFs are investment funds traded on stock exchanges, much like stocks and other equities. An ETF may hold stocks, bonds, and/or other assets. Many ETFs track an index, such as the S&P 500.

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

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. More information regarding the specific risks associated with investment in a particular mutual fund is available in that mutual fund's prospectus.

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

Cybersecurity Risk

The computer systems, networks, and devices used by Patrick M. Sweeney & Associates, Inc. and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

Patrick M. Sweeney & Associates, Inc. is not registered as a broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Affiliations

Patrick M. Sweeney & Associates, Inc has no affiliations that are material to its advisory or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

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

Code of Ethics

Patrick M. Sweeney & Associates, Inc.'s Code of Ethics has been adopted to comply with Rule 204A-1 under the Investment Advisers Act of 1940 ("Advisers Act"). This Code of Ethics is designed to ensure the high ethical standards long maintained by Patrick M. Sweeney & Associates, Inc. will continue to be applied. The purpose of the Code of Ethics is to preclude activities which could lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct.

The excellent name and reputation of our company continues to be a direct reflection of the conduct of each employee. If you would like a copy of our Code of Ethics, please call 847-277-7771 and request a copy.

Participation or Interest in Client Transactions

Patrick M. Sweeney & Associates, Inc. and its employees buy or sell securities that are also held by clients. Employees cannot trade their own securities ahead of client trades. Employees comply with the provisions

of the Patrick M. Sweeney & Associates, Inc.'s Policies and Procedures Manual.

Personal Trading

The Chief Compliance Officer of Patrick M. Sweeney & Associates, Inc. is Patrick M. Sweeney. He reviews employee trades each quarter.

Brokerage Practices

Selecting Brokerage Firms

Patrick M. Sweeney & Associates, Inc. does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Patrick M. Sweeney & Associates, Inc. recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

Patrick M. Sweeney & Associates, Inc. recommends discount brokerage firms and trust companies (qualified custodians), such as Charles Schwab & Co.

Please note that Patrick M. Sweeney & Assoc. Inc. will only refer clients to dealers registered in the states where the clients reside.

Patrick M. Sweeney & Associates, Inc. does not receive fees or commissions from any of these arrangements.

Schwab provides Patrick M. Sweeney & Associates, Inc. with access to its institutional trading and custody services, which are typically on an unsolicited basis, at no charge to them as long as advisor's clients' assets are maintained in accounts at Schwab Institutional, and access is not otherwise contingent upon advisor committing to Schwab any specific amount of business (assets in custody or trading). Schwab's services include brokerage, custody, research, 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.

Schwab also makes available to Patrick M. Sweeney & Associates, Inc. other products and services that benefit all of its clients' accounts. Some of these other products and services assist Patrick M. Sweeney & Associates, Inc. in managing and administering clients' accounts. These include software and other technology that provide access to client account data; facilitate trade execution; provide research, pricing information and other market data; facilitate payment of Patrick M. Sweeney & Associates, Inc.'s fees from its clients' accounts; and assist with back-office functions, record keeping, client reporting, and billing. Schwab Institutional also makes available to Patrick M. Sweeney & Associates, Inc. other services intended to help manage and further

develop its business. These services include consulting, publications and conferences on practice management, information technology, business succession, and regulatory compliance. In addition, in some instances Schwab makes available, arranges and/or pays for these types of services rendered to Patrick M. Sweeney & Associates, Inc. by independent third parties. In some cases, Schwab Institutional discounts or waives fees it would otherwise charge for some of these services or pays all or some of the fees of a third- party providing these services to Patrick M. Sweeney & Associates, Inc.

Best Execution

Patrick M. Sweeney & Associates, Inc. reviews the execution of trades at each custodian. Trading fees charged by the custodians are also reviewed. Patrick M. Sweeney & Associates, Inc. does not receive any portion of the trading fees.

Please note that for clients who initiate their own trading, they may not be able to obtain the best execution price, commission, or speed as they may by directing the trade to be done by Patrick M. Sweeney & Associates, Inc.

Soft Dollars

Patrick M. Sweeney & Associates, Inc. does not receive any monetary compensation or credits from Charles Schwab & Co.

Order Aggregation

Security purchases for clients are individualized and limit Patrick M. Sweeney & Associates, Inc.'s ability to aggregate orders for clients.

Trade Errors

Patrick M. Sweeney & Associates corrects all trade errors through its accounts at Schwab. The firm will be responsible for any loss by a client due to its trade error. Any gain due to a trade error will be handled in accordance with Schwab's policy.

Review of Accounts

Periodic Reviews

Account reviews are performed quarterly by advisor Patrick M. Sweeney. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that can trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Clients receive periodic communications on at least an annual basis. *Advisory Service Agreement* clients, *Investment Management* clients, and *Retainer Agreement* clients receive written quarterly updates. The written updates include, in some cases, a net worth statement, portfolio statement, tax return (if the client requests tax preparation services), and a summary of objectives and progress towards meeting those objectives.

Client Referrals and Other Compensation

Incoming Referrals

Patrick M. Sweeney & Associates, Inc. has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

On an infrequent basis, Patrick M. Sweeney & Associates makes charitable contributions to client-directed charities.

Referrals Out

Patrick M. Sweeney & Associates, Inc. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Patrick M. Sweeney & Associates, Inc.

Investment Discretion

Discretionary Authority for Trading

Patrick M. Sweeney & Associates, Inc. provides discretionary and non-discretionary investment advisory services to clients. For accounts where Patrick M. Sweeney & Associates, Inc. will have discretion, the Investment Advisory Contract established with each client outlines the discretionary authority for trading. Where investment discretion has been granted, Patrick M. Sweeney & Associates, Inc. generally manages the client's account and makes investment decisions without consultation with the client as to what securities to buy or sell, when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, or the price per share. In some instances, Patrick M. Sweeney & Associates, Inc.'s discretionary authority in making these determinations is limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to Patrick M. Sweeney & Associates, Inc.).

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we are able to execute the trades that you have approved.

Voting Client Securities

Proxy Votes

Patrick M. Sweeney & Associates, Inc. does not vote proxies on securities. Clients are expected to vote their own proxies and will receive the necessary information directly from their custodian or a transfer agent.

When assistance on voting proxies is requested, Patrick M. Sweeney & Associates, Inc. will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

Patrick M. Sweeney & Associates, Inc. does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Patrick M. Sweeney & Associates, Inc. does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$500 per client, and six months or more in advance.