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St. Louis, MO 63017
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Our Brochure

(Form ADV part 2A)
February 13, 2020

This Brochure provides information about the qualifications and business practices of Core Planning, LLC. ("CP" or "Advisor"). If you have any questions about the contents of this Brochure, please contact us at (636) 734-7507 or guy@yourcoreplan.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.

Core Planning, LLC. is a registered investment advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you determine to hire or retain an Advisor.

Additional information about CP is also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Annual Update
In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

Material Changes since the Last Update
The most recent update occurred 07/18/2019. Since that date, we are happy to announce that the firm name has changed from St. Louis Private Advisors to Core Planning. We made this change to reflect our belief that quality investment oversight must begin from a place of Core Values. Other than the firm name, no other material changes to the business have taken place.

This brochure dated February 13th, 2020 is a new document prepared according to the SEC's new requirements and rules.

Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Full Brochure Available
Currently, our Brochure may be requested by contacting Guy M. Penn at (636) 734-7507 or guy@yourcoreplan.com. You are entitled to a new Brochure as necessary based on changes or new information, at any time, without charge.

Additional information about Core Planning, LLC. is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with CP who are registered, or are required to be registered, as investment advisor representatives of CP.

Item 3 -Table of Contents

Item 4 – Advisory Business

Firm Description
Core Planning, LLC. ("CP" or "Advisor") is an investment advisor providing fee-only financial planning, hourly consulting, and wealth management (ongoing financial planning and investment management). The terms and conditions under which the Advisor will render its services are set forth in a written Investment Advisory Agreement executed with the client before services are provided.

Core Planning, LLC. is registered as an investment advisor in the State of Missouri, managing approximately $15,485,000 on a non-discretionary basis as of 09/13/2020. Founded in 2010, Guy Penn is the company's managing member. Guy Penn and Patrick Ritter are Investment Advisor Representatives of the firm.

Types of Services
Prospective clients receive a complimentary initial consultation, during which the client and the Advisor discuss the client's goals and suitability of an ongoing advisory relationship.

1. Ongoing Investment Advisory
Investment advisory services incorporate ongoing investment management and financial planning services for clients who have completed an initial financial plan.

2. Hourly Consulting
CP offers hourly consulting for isolated financial planning issues. An agreement is signed by CP and the client describing the agreed-upon services.

3. Financial Planning
Financial planning is not charged a separate fee as it is considered incidental to advisory services as part of our comprehensive investment management services previously described. Financial Planning advice may be rendered in areas including estate planning, risk management, college funding, life and career changes, asset allocation and investment selection, retirement planning, employer stock option advice, and tax planning. Financial Planning services include:
• Discovery and prioritization of your short- and long-term goals.
• Gather and organize your data and documents.
• Analyze your financial condition, challenges and opportunities as they relate to your goals.
• Develop an investment strategy that balances your goals with your situation and potential.
• Provide written recommendations to help you achieve stated goals.
• Implement the financial decisions you make.

Ongoing Financial Planning Services
Ongoing, as-needed Financial Planning is rendered to monitor your progress to reaching your personal and financial goals and to respond to changes in your situation.
To the extent requested by the client, Ongoing Financial Planning includes:
• Review, maintenance, and retention of documents including wills, trusts, contracts, family records, etc.
• Ongoing Financial Planning advice on issues such as cash management, risk management, retirement income planning, estate planning and tax planning.

• Annual updates to your financial plan
• Meetings, phone calls, and other coordination efforts with your other advisors including attorney, accountant, trustee, banker, insurance agent, etc. However, these will take place only after prior authorization from the client.

Investment Management Services
The Advisor will implement your asset allocation and investment plan using the strategies described in Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss. We provide you with a written Investment Policy which provides guidelines for how your portfolio will be managed.

To the extent requested by the client, Investment Management services might include:
• Develop written Investment Policy Statement (IPS).
• Investment selection and non-discretionary execution of trades.
• Account aggregation of held-away accounts, as appropriate.
• Monitor portfolio performance.
• Periodic performance reporting.
• Periodic portfolio rebalancing.
• Management for tax efficiency.

4. Investment Management Sub-Advisory Services
CP does not act as a sub-advisor to other independent registered investment advisors or their clients.

Types of Investments
CP may offer advice on the following:
1. Equity securities
    a. exchange-listed securities
    b. securities traded over-the-counter
    c. Foreign issuers
2. Warrants
3. Corporate debt securities (other than commercial paper)
4. Commercial Paper
5. Certificates of Deposit
6. Municipal securities
7. Investment company securities:
    a. mutual fund shares
8. United States government securities
9. Options contracts on:
    a. securities
    b. commodities
10. Interests in partnerships investing in real estate

In addition to the securities types listed above, CP evaluates and advises clients on their pre-existing holdings, which may include all types of investments. Recommendations for new investments will typically be limited to those securities types listed above. ***The primary recommended investment vehicles are exchange-traded funds and no-load mutual funds.***

CP tailors advice based on client circumstances, including time horizon, goals, tax status, risk tolerance, and employment status among other factors.

CP respects client constraints regarding restrictions on investing in certain securities, such as employer stock trading window restrictions.

General Services Information
An Investment Advisory Agreement may be canceled within 5 days of acceptance with no penalty. An Investment Advisory Agreement may be cancelled by mutual agreement of both client and CP at any time, and by either party giving written 30-day notice to the other party specifying the date of termination at least 30 days in advance. Upon termination of any agreement with 30 days written notice, all fees due at time of termination will be due and payable by client immediately. CP will refund any unearned, prepaid fees within thirty days of written request from the client.

Item 5 – Fees and Compensation

Financial Planning Fees
There is no separate and distinct fee for financial planning. The financial planning process is considered necessary in order for us to provide the highest level of service. For one-time projects, an hourly fee scheduled is described below. For ongoing wealth management relationships, the fee schedule is described under the title Comprehensive *Wealth Management Fees.* Financial planning is incidental to these services.

Hourly Consulting Fees
Hourly financial planning fees are determined on a per engagement basis and are based on the rate of $150 per hour. Fees may be negotiable. A deposit of fifty percent (50%) of the total estimated fee is due upon signing the Services Agreement, with the balance due when the services are completed. Completed financial planning fees are due at the time the services are rendered.

Comprehensive Wealth Management Fees
CP shall charge an annual asset management fee based upon a percentage of the market value of the assets being managed by CP. The annual aggregate investment management fee charged shall vary depending upon the dollar amount of assets managed and shall generally follow the following formula:

Assets Under Management	Annual Fee
$200,000 to $999,999	1.00%
$1,000,000 to $2,999,999	0.75%
$3,000,000 to $4,999,999	0.50%
Over $5,000,000, client negotiated	

The annual investment management fee shall be pro-rated and paid quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. CP generally imposes an account minimum of $200,000.00 for investment management services. For household relationships below $200,000 in managed assets, a flat fee minimum of $500 per quarter may be offered. However, in its sole discretion, CP may waive its established minimum or charge a lower investment management fee based upon certain

criteria (i.e. anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, client negotiation, etc.)

General Fees Information

Wealth Management fees are due quarterly, in arrears of service, and are deducted from client's assets. Fees for the first quarter will be prorated. Extraordinary services will be billed on an hourly basis after discussion with the client.

All fees paid to CP for investment supervisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and possibly a distribution fee.

Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Such charges, fees and commissions are exclusive of and in addition to CP's fee, and CP shall not receive any portion of these commissions, fees, and costs.

A client could invest in mutual funds directly or through other brokers or agents not affiliated with CP, without the services of CP. In that case, the client would not receive the services provided by CP which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client's financial condition and objectives. Certain institutional share class mutual funds may not be available to the client directly. Accordingly, the client should review both the fees charged by the funds and the fees charged by CP to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

CP's relationship with each client is non-exclusive; in other words, CP provides investment supervisory services and financial planning services to multiple clients. CP seeks to avoid situations in which one client's interest may conflict with the interest of another of its clients.

Compensation for Sales of Investment Products

CP does not sell any investment or insurance products and does not receive commissions from persons sponsoring investments, other advisors, originators, syndicators, or distributors. Our only compensation is the fees we receive from our clients and our only allegiance is to their best interests.

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

CP does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client. However, the nature of asset-based fees allows CP to participate in the growth of the client's wealth. This also means that our fees can decline when the portfolio declines in value.

Item 7 – Types of Clients

CP specializes in providing wealth management and financial planning advice to pre-retirees, retirees, working professionals/executives, and non-profit organizations. CP generally imposes an account minimum of $200,000.00 for wealth management services. However, in its sole discretion, CP may waive its established minimum based upon certain criteria (i.e. anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, client negotiation, etc.)

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

Risk and return are related, and Investing in securities involves risk of loss that clients should be prepared to bear.

Goal-based Financial Planning

The financial planning process incorporates the client's goals, time horizon, risk tolerance, and need to take risk

The results of a client's financial plan help determine the portfolio design. Client portfolios are constructed using a diversified set of asset classes with the objective of lowering the amount of risk required to achieve the portfolio expected rate of return.

Client portfolios are typically constructed using index mutual funds and ETFs. If index funds are not available (e.g. in a employer-sponsored 401(k) plan) active funds are used. STLPA typically does not analyze or recommend individual stocks in client portfolios.

Strategic Asset Allocation

The client portfolio is periodically rebalanced to meet the target asset allocation determined in the financial plan. CP does ***not*** try to "time the market" to avoid holding risky asset classes during market downturns.

CP*'s recommended investment strategies do not utilize frequent trading of securities.*

Index Fund Management

Indexing is an investment approach that seeks to track the performance of a specific benchmark, or index. Index funds do this by holding all (or a representative sample) of the securities in the index being tracked. This "passive" investment approach emphasizes broad diversification, limited trading of the securities held in the portfolio, and lower costs.

Active Fund Management
Active management is an approach that uses a human element, such as a single manager, co-managers or a team of managers, to actively manage a fund's portfolio. Active managers rely on analytical research, forecasts, and their own judgment and experience in making investment decisions on what securities to buy, hold and sell.

Stock Fund Primary Risks
An investment in a stock fund could lose money over short or even long periods. You should expect a stock fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. A stock fund's performance could be hurt by:

- ***Stock market risk***, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The stock fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies.
- ***Index sampling risk(Index Funds),*** which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index. Index sampling risk for the fund should be low.
- ***Manager risk (Active Funds)***, which is the chance that poor security selection will cause the stock fund to underperform relevant benchmarks or other funds with a similar investment objective.

Bond Fund Primary Risks
An investment in a bond fund could lose money over short or even long periods. You should expect a bond fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall bond market. The fund's performance could be hurt by:

- ***Interest rate risk***, which is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be moderate for the fund because it invests mainly in short- and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.
- ***Income risk***, which is the chance that the fund's income will decline because of falling interest rates. Income risk is generally moderate for intermediate-term bond funds, so investors should expect the fund's monthly income to fluctuate accordingly.
- ***Credit risk,*** which is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk should be low for the fund because it purchases only bonds that are issued by the U.S. Treasury or are of investment-grade quality.
- ***Call risk,*** which is the chance that during periods of falling interest rates, issuers of callable bonds may call (repay) securities with higher coupons or interest rates before their maturity dates. The fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the fund's income. For mortgage-backed securities, this risk is known as ***prepayment risk***. Call/prepayment risk should be moderate for the fund because it invests only a portion of its assets in callable bonds and mortgage-backed securities.

• ***Index sampling risk(Index Funds),*** which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index. Index sampling risk for the fund should be low.
• ***Manager risk (Active Funds)***, which is the chance that poor security selection will cause the fund to underperform relevant benchmarks or other funds with a similar investment objective.

Foreign Stock Fund Primary Risks
An investment in a foreign stock fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range, like the fluctuations of the global stock market. The fund's performance could be hurt by:

• ***Stock market risk***, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The fund's investments in foreign stock markets can be riskier than U.S. stock investments. The prices of foreign stocks and the prices of U.S. stocks have, at times moved in opposite directions. In addition, the fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies.
• ***Country/regional risk,*** which is the chance that world events—such as political upheaval, financial troubles, or natural disasters—will adversely affect the value of securities issued by companies in foreign countries or regions. Because the fund may invest a large portion of its assets in securities of companies located in any one country or region, the fund's performance may be hurt disproportionately by the poor performance of its investments in that area. Country/regional risk is especially high in emerging markets.
• ***Emerging markets risk***, which is the chance that the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets.
• ***Currency risk***, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.
• ***Index sampling risk (Index Funds),*** which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the Index.
• ***Manager risk (Active Funds)***, which is the chance that poor security selection will cause the fund to underperform relevant benchmarks or other funds with a similar investment objective.
• ***Investment style risk***, which is the chance that returns from non-U.S. small capitalization stocks will trail returns from the overall global stock market. Historically, non-U.S. small-cap stocks have been more volatile in price than the large-cap stocks that dominate the global market, and they often perform quite differently.

Real Estate Investment Trust (REIT) Fund Primary Risks
An investment in a REIT fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The fund's performance could be hurt by:

• ***Industry concentration risk,*** which is the chance that the stocks of REITs will decline because of adverse developments affecting the real estate industry and real property values. Because the fund concentrates its assets in REIT stocks, industry concentration risk is high.

• ***Stock market risk***, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The fund's target index may, at times, become focused in stocks of a limited number of companies. Because the fund seeks to track its target index, the fund may underperform the overall stock market.
• ***Interest rate risk***, which is the chance that REIT stock prices overall will decline because of rising interest rates. Interest rate risk should be high for the fund.
• ***Investment style risk***, which is the chance that the returns from REIT stocks—which typically are small- or mid-capitalization stocks—will trail returns from the overall stock market. Historically, these stocks have performed quite differently from the overall market.

Money Market Fund Primary Risks
A money market fund is designed for investors with a low tolerance for risk; however, the fund's performance could be hurt by:

• ***Income risk***, which is the chance that the fund's income will decline because of falling interest rates. Because the fund's income is based on short-term interest rates—which can fluctuate significantly over short periods—income risk is expected to be high.
• ***Manager risk***, which is the chance that poor security selection will cause the fund to underperform relevant benchmarks or other funds with a similar investment objective.
• ***Credit risk***, which is the chance that the issuer of a security will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that security to decline. Credit risk should be very low for the fund, because it invests primarily in securities that are considered to be of high quality.
• ***Industry concentration risk***, which is the chance that there will be overall problems affecting a particular industry. Because the fund invests more than 25% of its assets in securities issued by companies in the financial services industry, the fund's performance depends to a greater extent on the overall condition of that industry.

An investment in a money market fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Exchange Traded Funds (ETF) Risks
Because ETF Shares are traded on an exchange, they are subject to additional risks: ETF Shares are listed for trading on NYSE Arca and/or other stock exchange sand can be bought and sold on the secondary market at market prices. Although it is expected that the market price of a ETF Share typically will approximate its net asset value (NAV), there may be times when the market price and the NAV vary significantly. Thus, you may pay more or less than NAV when you buy ETF Shares on the secondary market, and you may receive more or less than NAV when you sell those shares.

• Although ETF Shares are listed for trading on NYSE Arca and/or other exchanges, it is possible that an active trading market may not develop or be maintained.
• Trading of ETF Shares on NYSE Arca may be halted if NYSE Arca officials deem such action appropriate, if ETF Shares are delisted from NYSE Arca, or if the activation of market-wide "circuit breakers" halts trading generally.

Note: index investing strategy and risk descriptions were obtained from Vanguard fund prospectuses.

Alternative Investment Risks
CP may recommend alternative investments that have different and/or additional risks than those listed above. Before investing in alternative investments or any investment recommended by CP, make sure that you understand and accept the risks associated with the investment.

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of CP or the integrity of CP's management. CP has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Financial Industry Activities CP is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Affiliations CP has no material arrangements 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. CP does not receive compensation either directly or indirectly from recommending or selecting other investment advisers for our clients.

Item 11 – Code of Ethics

Code of Ethics
CP adheres to a strict Code of Ethics & Standards of Professional Conduct.
CP's intent in adopting these Codes is to protect client interests and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing. A copy of those codes of ethics will be provided to clients or prospective clients upon request. For a copy of this document, please contact Guy Penn at (636) 734 7507 or guy@yourcoreplan.com.

Participation or Interest in Client Transactions
The Advisor may buy and/or sell securities also recommended to clients. These transactions are in broadly traded mutual funds, stocks, and bonds and similar investments where personal ownership is not likely to present a conflict of interest. These transactions will be fully disclosed to clients if at any time it appears that such investing will impact any recommendation provided to clients.

It is CP's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. CP will also not cross trade between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another

client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Selecting Brokerage Firms
CP is not a registered representative with any FINRA securities firm. As a fee-only investment advisor CP has a relationship with one or more discount brokerage firms for administrative purposes. Clients may choose to work with their institution of choice if we are able to set up appropriate arrangements with the other discount brokerage firm. Any costs required by this relationship would be the responsibility of the client and would not be included in the standard wealth management fee. CP selects brokerage custodians based upon the availability of investment products, level of service, and brokerage fees and commissions. The reasonableness of fees and commissions is based upon comparisons with other brokerage firms offering similar services.

Soft Dollars
CP does not receive research or other products or services other than execution from a broker-dealer or a third party in connection with *client* securities transactions ("soft dollar benefits").

Brokerage for *Client* Referrals
CP does not take into account or consider selecting a broker-dealer or third party based on any interest in receiving client referrals.

Directed Brokerage
CP does not direct brokerage for specific client transactions.
CP typically does not execute block trades. Trading of client accounts is typically performed on an as-needed basis based on a specific client situation and not on a firm-wide basis.

Item 13 – Review of Accounts

Periodic Reviews
Client reviews are prepared in accordance with the client's Investor Advisory Agreement. Wealth Management clients may be provided quarterly, semi-annual, or annual reviews, which vary in focus and may include asset allocation update and rebalancing, investment reviews, tax and estate plan reviews, cash flow monitoring, and more. Hourly Financial Planning clients are given the option to return periodically at their expense for an update of their financial plan.

Review Triggers
Account reviews for Wealth Management clients are performed more frequently if circumstances dictate. Such circumstances include, but are not limited to, significant changes in economic conditions, tax laws, and when client objectives change. The level of the review will be determined by the complexity of the policy and the factors that trigger the review. CP makes no representation with respect to legal matters, and it is the client's responsibility to consult with legal counsel as necessary.

Regular Reports
Wealth Management clients are entitled to an on-demand portfolio summary, which includes a portfolio analysis, portfolio balance summary, and estate summary. Clients also receive a report that compares the current and target portfolio asset allocation. Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular account summary statements directly from the broker-dealer or custodian for the client accounts on at least a quarterly basis. Clients will receive reports, analysis, and recommendations in writing.

Item 14 – Client Referrals and Other Compensation

CP may at any given time advertise in traditional media outlets such as newspapers, magazines, trade publications, etc. The above-mentioned activities involve generic advertising, CP will not at any time pay any solicitor for a client referral.

Item 15 – Custody

CP does not take custody of client accounts. A qualified custodian is used for client accounts under management. CP advised accounts may include those "held away" at a client's employer sponsored 401(k) or another custodian. CP will electronically access "held away" accounts only with the attendance of the client. CP will advise "held away" accounts only if doing so does ***not*** constitute custody.

Account Statements
Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. CP urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

No Discretionary Authority for Trading
CP does not accept discretionary authority to manage securities on behalf of clients. All changes to the portfolio allocation will be discussed with clients prior to any transactions being placed in any investment accounts. As markets change over time, portfolio allocations drift out of balance. The CP may rebalance your account(s) to realign the positions back toward the previously agreed upon allocation. Doing so does not constitute discretion over investment management.

While trades are planned based upon an advisor's judgment of the likely value of asset classes at the end of trading on the exchanges (i.e., typically 4:00pm Eastern Time, the time when trades in mutual funds are executed under SEC rules), it is possible that late-session movements in the values of asset classes may occur, which may cause either an under-purchase or over-purchase of stock mutual funds or stock ETFs in a client's account relative to the desired target for a particular asset class. An under or over-purchase may also occur if there is a delay approving proposed transaction(s).

Item 17 – Voting Client Securities

As a matter of firm policy and practice, CP does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

Item 18 – Financial Information

Registered investment advisors are required in this Item to provide you with certain financial information or disclosures about CP's financial condition. CP has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. CP does not require the prepayment of more than $500 in fees per client, six months or more in advance.

Item 19 – Requirements for State-Registered Advisors

Guy M. Penn and Patrick M. Ritter are Investment Adviser Representatives of Core Planning, LLC.

Information on their background, education, and qualifications is contained in a supplement to this brochure. You should receive both this brochure and the supplement titled ADV part 2B.