

Form ADV Part 2A: Firm Brochure

Item 1 – Cover Page

Compass Capital Management, LLC

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Date of Brochure: February 2025

This brochure provides information about the qualifications and business practices of Compass Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at 918-423-3222 or info@compasscapitalmgt.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 Compass Capital Management, LLC is also available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for Compass Capital Management. You may search for information by using our name or by our CRD number. The CRD number for Compass Capital Management is **150170**.

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

Item 2 – Material Changes

Since our last annual update to this brochure was filed in February 2024, Item 19 and the Form ADV Part 2B section has been updated to include Julie Hokit who joined our firm in January 2024 and has been registered as an investment adviser representative with our firm since April 11, 2024.

We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31 so you will receive the summary of material changes, if any, no later than April 30 each year. At that time, we will also offer a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

Description of Advisory firm

Compass Capital Management, LLC is a state-registered investment advisor. The firm is established as a Limited Liability Company formed under the laws of the State of Oklahoma.

- Our Managing Member and majority owner is Jimmy Williams. He is also an investment advisor representative with our firm. Full details of his education and business background are provided at Item 19 of this Disclosure Brochure.
- Compass Capital Management, LLC has been registered as an investment advisor since May of 2009. Prior to forming our own investment advisory firm, Jimmy Williams provided fee-based, investment advisory services through Asset & Investment Advisors, Inc. He was an investment advisor representative and shareholder with Asset & Investment Advisors, Inc. from December 1999 through April 2009. In 2009 he formed Compass Capital Management and also joined Cambridge Investment Research, Inc. (also referred to as “Cambridge” throughout this document).
- We provide investment advisory services through Compass Capital Management, LLC. The nature and extent of the specific services provided to clients, including you, will always depend on each client’s financial status, objectives and needs, time horizons, concerns, expectations and risk tolerance.
- We can also implement our investment advice through Cambridge because our investment advisor representatives are registered securities agents with Cambridge. More details regarding our affiliation with Cambridge are provided in Item 5, Item 10 and Item 12 of this Disclosure Brochure.
- Mr. Williams is also independently licensed as an insurance agent and may help you purchase certain insurance products he may recommend as part of the financial planning process. More details regarding our insurance activities are provided at Item 5, Item 10 and Item 14 of this Disclosure Brochure.

General Description of Primary Advisory Services

The following are brief descriptions of our primary services. A detailed description of these is provided in *Item 5 – Fees and Compensation* so that clients and prospective clients can review the services and description of fees in a side-by-side manner.

Financial Planning Services - We provide advisory services in the form of financial planning services. Financial planning services do not involve the active management of client accounts, but instead focus on a client’s overall financial situation. Financial planning can be described as helping individuals determine and set their long-term financial goals, through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of a financial planner is to find ways to help the client understand his/her overall financial situation and help the client set financial objectives.

Asset Management and Advisement Services - We provide advisory services in the form of Asset Management and Advisement Services which involve providing clients with continuous and on-going supervision over client accounts. This means that Compass Capital Management, LLC will continuously

monitor a client's account and make trades (Asset Management) or suggest clients make trades on their own in client accounts (Advisement) when necessary.

Co-Advisory Services through WealthPort Wrap Programs – We also provide advisory services through the WealthPort Wrap Programs sponsored by Cambridge Investment Research Advisors, Inc. (CIRA). WealthPort Wrap Programs encompass the Advisor-Directed Program and the Cambridge Asset Allocation Platform (CAAP). All clients are provided with the WealthPort Wrap Brochure before or at the time the client enters into this program.

Specialization.

The firm focuses on providing financial planning with a specialty in retirement distribution planning for clients in retirement or near retirement. We do not limit ourselves to any one particular investment method. Instead, we may use many methods to perform the services we provide.

Limits Advice to Certain Types of Investments.

We provide investment advice on the following types of investments.

- No-Load (i.e., no trading fee) and Load-Waived (i.e., trading fee waived) Mutual Fund Shares
- Exchange-listed securities (i.e., stocks)
- Securities traded over-the-counter (i.e., stocks)
- Fixed income securities (i.e., bonds)
- Closed-End Funds and Exchange Traded Funds (ETFs)
- Foreign Issues
- Warrants
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- United States government securities
- Options contracts on securities
- Futures contracts on tangibles and intangibles
- Interests in partnerships investing in real estate
- Oil and gas limited partnerships

We do not provide advice on commercial paper, options contracts on commodities, or hedge funds and other types of private (i.e., non-registered) securities.

When providing Asset Management Services, the firm will typically construct each client's account holdings using mutual funds, individual bonds, Exchange Traded Funds, unit investment trusts and equities to build diversified portfolios. It is not Compass Capital Management's typical investment strategy to attempt to time the market, but we may increase cash holdings modestly as deemed appropriate, based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations like low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

(Please refer to *Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss* for more information.)

Tailor Advisory Services to Individual Needs of Clients

Compass Capital Management's services are always provided based on the individual needs of each client. This means, for example, that you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with each client on a one-on-one basis through interviews and questionnaires to determine the client's investment objectives and suitability information.

Retirement Plan Account Rollover Recommendations

When recommending that a client rollover his or her account from current retirement plan to an IRA, Compass Capital Management and our investment adviser representatives have a conflict of interest.

Compass Capital Management and our representatives can earn investment advisory fees by recommending that a client rollover his or her account at the retirement plan to an IRA; however, we will not earn any investment advisory fee if the client does not rollover the funds in the retirement plan (unless a client retained Compass Capital Management to provide advice about the client's retirement plan account). Thus, we have an economic incentive to recommend a rollover of the retirement plan account, which is a conflict of interest.

We have taken steps to manage this conflict of interest arising from rolling over funds from an ERISA covered retirement plan to an IRA and have adopted an impartial conduct standard through our code of ethics whereby Compass Capital Management and our investment adviser representatives will (i) provide investment advice to ERISA covered retirement plan participants regarding a rollover of funds from the ERISA covered retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in Compass Capital Management receiving unreasonable compensation related to the rollover of funds from the ERISA covered retirement plan to an IRA, and (iii) fully disclose compensation received by Compass Capital Management and our supervised persons and any material conflicts of interest related to us recommending the rollover of funds from the ERISA covered retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

To the extent Compass Capital Management provides investment advice to a participant in a retirement plan under Employee Retirement Income Security Act of 1974 as amended ("ERISA") regarding whether to maintain investments and/or proceeds in an ERISA retirement plan, rollover such investment/proceeds from the ERISA retirement plan to an individual retirement account ("Rollover IRA account") or make a distribution from the ERISA retirement plan, Compass Capital Management hereby acknowledges its fiduciary obligations with regard to its investment advice about whether to maintain, rollover or distribute proceeds from those ERISA retirement plans, and as such a fiduciary with respect to its investment advice about whether to maintain, rollover or distribute proceeds from those ERISA retirement plans, Compass Capital Management and its representatives shall act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Compass Capital Management or its affiliates.

Client Assets Managed by Compass Capital Management

The amount of clients' assets managed by Compass Capital Management totaled \$107,281,942 as of December 31, 2024. The entire amount is managed on a discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provide in *Item 4 – Advisory Business*, this section provides additional details regarding our firm’s services along with descriptions of each service’s fees and compensation arrangements.

Financial Planning Services

If you choose to engage us for this service, you can receive one of four levels of service. The first three levels of service can also include our Asset Management and Advisement Services.

Legacy Blueprint Service

Topics covered under this level of service include but are not necessarily limited to the following:

- Review risk management coverage for adequacy on a periodic basis
- Analyze and provide plan for estate tax planning
- Analyze and provide plan for income tax planning
- Analyze and provide guidance and selection on education funding methods and products
- Review and provide guidance on employer-provided retirement plan assets
- Analyze and provide cash flow planning
- Analyze and provide investment advice as to retirement and brokerage accounts (Service provided and billed as part of Asset Management and Advisement Services. See Asset Management and Advisement Services section for details)
- Semi-annual meeting with advisor representative to discuss accounts under management and other general issues (Service provided and billed as part of Asset Management and Advisement Services. See Asset Management and Advisement Services section for details)

Wealth Reinforcement Service

Topics covered under this level of service include but are not necessarily limited to the following:

- Analyze and provide plan for income tax planning
- Analyze and provide guidance and selection on education funding methods and products
- Review and provide guidance on employer-provided retirement plan assets
- Analyze and provide cash flow planning
- Analyze and provide investment advice as to retirement and brokerage accounts (Service provided and billed as part of Asset Management and Advisement Services. See Asset Management and Advisement Services section for details)
- Semi-annual meeting with advisor representative to discuss accounts under management and other general issues (Service provided and billed as part of Asset Management and Advisement Services. See Asset Management and Advisement Services section for details)

Foundation Development Service

Topics covered under this level of service include but are not necessarily limited to the following:

- Analyze and provide plan Income tax planning
- Analyze and provide cash flow planning
- Review of current portfolio and recommendations of suitable alternatives
- Semi-annual meeting with advisor representative to discuss accounts under management and other general issues (Service provided and billed as part of Asset Management and Advisement Services. See Asset Management and Advisement Services section for details)

LifePlan Builder Service

Topics covered under this level of service include but are not necessarily limited to the following:

- Analyze and provide cash flow planning
- Analyze and provide plan for income tax planning
- Semi-annual meeting with advisor

Our financial planning services provide a single plan based on the client's circumstances at the time of the plan. The Asset Management and Advisement Services that are included under the Legacy Blueprint Service, Wealth Reinforcement Service, and Foundation Development Service are provided on an on-going basis and are billed in accordance with the billing procedures described in the following section, Asset Management Services.

Description of Fees

For the first three levels of service (Legacy Blueprint Service, Wealth Reinforcement Service, and Foundation Development Service), we charge an hourly fee of \$250 for financial planning services that do not involve Asset Management and Advisement Services. Upon execution of the Financial Planning & Consulting Agreement, we will quote an estimated amount of hours to prepare a financial plan. In the event additional time is required, we will contact you before proceeding. Five-hundred dollars (\$500) or one-half (1/2) of the anticipated fee, whichever is less, is due upon executing the Financial Planning Agreement, but we will not collect the retainer fee for more than six months in advance of the completion of the financial planning engagement. The remaining portion of the fee will be due upon completion and presentation of the financial plan.

We charge a fixed fee for LifePlan Builder Service. The fixed fee can be divided into monthly or quarterly installment payments due at the beginning of the payment period. If paying monthly, the annual fee is \$263.88 divided into monthly installment payments of \$21.99. If paying quarterly, the annual fee is \$250.68 divided into quarterly installment payments of \$62.67. Clients can pay the entire fee in advance for a reduced fee of \$228.

Fees can be billed to or from one of your accounts managed by our firm or you can choose to pay for services directly via check. We also accept credit card or ACH withdrawal.

When financial planning fees are deducted from an account, you are required to provide the account custodian with written authorization to accept fee deduction instructions from our firm. At the time the fee is deducted, we will provide you with an invoice detailing the fee calculation. The actual fee deducted from your account will appear on your account statement delivered directly from the account custodian.

To the extent you elect in your Agreement to pay Compass Capital Management by credit card or ACH withdrawal,

- You will directly enter credit card information or bank account/routing number in a system hosted by a third-party processor for credit card and/or ACH payments,
- Within the third-party processor's system, you will approve the initial setting of the one-time charge for the one-time consultation or as-needed consultation or the installment plan for the LifePlan Builder Service,
- The third-party processor will send a payment confirmation directly to you after each payment transaction,
- Compass Capital Management will not handle or otherwise have access to the full credit card number or full bank account/routing numbers used for the credit card or ACH payments,

- The third-party processor's system will not permit Compass Capital Management to initiate any change (except to cancel or refund) to an existing charge without your pre-approval within the third-party processor's system and the third-party processor's system will not permit Compass Capital Management to initiate a new charge or subscription plan without your pre-approval within the third-party processor's system,
- You will have the ability to log into a portal (hosted by the third-party processor) which includes the ability to view payment history, update credit card or bank account information and immediately terminate unprocessed recurring payments under subscription plan (Compass Capital Management will not access or use your user id/password to such portal hosted by the third-party processor).

While financial planning services are prepared with the intention of the client implementing recommendations made within the plan through Compass Capital Management, clients are not obligated to do so. If clients elect to have an associated person of the firm implement the advice provided as part of the financial planning services, implementation will be made through the firm's services described below or through an associated person in the associated person's capacity as a registered principal of Cambridge Investment Research, Inc. (Cambridge). In these situations, the firm can waive or reduce the amount of the financial planning fee as a result of the additional fees and/or commissions being earned. Any adjustment to the financial planning fee is at the discretion of Compass Capital Management and will be disclosed to client prior to implementing transactions.

Termination of Services

Financial planning services terminate upon presentation of the written plan and full payment of the financial planning fee. The client can terminate the Financial Planning Agreement prior to presentation of the written financial plan. In the event services are terminated within five (5) days of executing the Financial Planning Agreement, no fees shall be due. In the event services are terminated after the initial five (5) day period, the client will be responsible for the amount of time spent by Advisor working on the financial plan up to the point of termination. Any unused portion of the retainer will be returned to the Client.

Because financial planning services are provided on a one-time basis, automatic reviews and updates of the original financial plan are not provided. However, Compass Capital Management encourages all clients to periodically review and update their financial plan. When a client would like our firm to update or review the original plan, the client will be required to execute an addendum to the original Client Agreement, if the identity of the client has changed (for example, from an individual to a trust), then a new Client Agreement will be needed. Additional fees, per the parameters set forth in the preceding paragraph may apply.

Asset Management and Advisement Services

For clients choosing this service, we provide asset management and/or advisement services which can be defined as giving continuous investment advice based on the individual needs of the client and either making decisions to implement the advice or leaving the implementation up to the client. Asset Management and Advisement Services can be provided in connection with our financial planning services (described in the previous section) or as a stand-alone service.

We will actively and (if Asset Management Services are selected) manage review your investment portfolios in accordance with your individual needs, objectives and risk tolerance. A specific investment strategy is created to focus on your unique goals and objectives.

Clients are always responsible for notifying us of any changes to their financial situation or investment objectives. At least annually, we will contact each client for the specific purpose to determine whether the client's financial situation or investment objectives have changed, or if the client would like to impose and/or modify any reasonable restrictions on the management of their accounts. We are always reasonably available to consult with clients relative to the status of their accounts. A client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the accounts. A separate account is always maintained for each client with the broker-dealer/custodian and the client retains all rights of ownership to their accounts (e. g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

It is important that you understand we manage investments for other clients and can give them advice or take actions for them or for our own personal accounts that is different from the advice we provide to you or actions we take for you. We are not obligated to buy, sell or recommend to you any security or other investment that we buy, sell or recommend for any other clients or for our own personal accounts.

Conflicts can arise in the allocation of investment opportunities among accounts we manage and/or review. We strive to allocate investment opportunities believed appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

For Advisement Services, we will **not** have any authority or responsibility to implement our recommendations because we will not have trading authority on your accounts. All final decisions to accept our advice and implement our advice are the responsibility of the client. **If you have accounts reviewed by our firm and (i) are unable to implement our investment recommendations or (ii) implement your own investment decisions, it is important to notify us so that we can properly adjust future recommendations.**

Advisement services are provided to accounts where we do not have authorization or access to make changes to the account. Therefore, clients are responsible for selecting or determining the brokerage and qualified custodian arrangement. Accounts typically eligible for Advisement services include retirement accounts such as 401(k) participant accounts and other accounts that cannot be moved to Cambridge. Please refer to Item 12 – Brokerage Practices for more information.

For Asset Management Services, accounts may be managed on either a discretionary or non-discretionary basis (please refer to Item 16 – Investment Discretion for more information).

Description of Fees

Accounts managed under our Asset Management and Advisement Program are charged a fee based on a percentage of the total assets under our management. Fees are charged based upon the fee schedule below. The aggregate total value of assets held in all accounts (including both managed accounts and advisement-only accounts) are combined for purposes of reaching the breakpoints in our fee schedule. All fees are based on an annual percentage and charged quarterly.

Amount of Client Assets	Annual Fee
\$0 - \$99,999.99	1.75%
\$100,000.00 - \$499,999.99	1.50%
\$500,000.00 - \$749,999.99	1.25%
\$750,000 - \$24,999,999.99	1.00%
Over \$25,000,000	0.80%

Fees are not negotiable. It should be noted that fees for our services may be higher than fees charged by other financial professionals offering similar services.

The annual fee is divided and billed quarterly in advance. Total quarterly fees are calculated by using the following formula:

$$\frac{\text{TAV x fee schedule \% x number of days in quarter}}{\text{Number of days in year}}$$

The total asset value (TAV) is based on the market close on the last business day of the immediately completed billing quarter. The advisory fee for the initial billing will be pro-rated for accounts that are placed under management or advisement after the beginning of a billing quarter. If assets are deposited for \$50,000 or more after the inception of a quarter, the assets will be prorated based on the number of days during the quarter the assets were held in the account and an adjustment for this “weighted event” will be made to the client’s account during the next billing quarter.

Unless you select to pay us directly via check, our advisory fees will be deducted directly from one or more of your accounts being managed. You must provide the custodian with written authorization to have fees deducted from the account and paid to Compass Capital Management. At the time a fee is deducted, our firm will provide you with an invoice detailing the fee calculation. The custodian is responsible for sending you statements, at least quarterly. Account statements show all disbursements for your accounts including the amount of the management fee, when deducted directly from the account. Cambridge can assist our firm with the automatic deduction of the quarterly fee. Upon instruction from our firm, Cambridge shall submit instructions to the qualified custodian to deduct the calculated fee. We have procedures in place to verify the accuracy of our fee calculation, but the qualified custodian will not determine whether the fee has been properly calculated. You should also closely monitor your accounts to make sure the fee being deducted from your accounts is correct. When a client does not elect to have fees deducted directly from an account, the client will pay the firm quarterly upon receipt of a billing notice sent directly to client from the firm. Fees for our services shall be due upon client’s receipt of the billing notice.

New Accounts Effective July 1, 2017, and all Existing Accounts Effective November 1, 2017: Brokerage fees and/or transaction ticket expenses charged by the broker/dealer or other custodian will be billed directly to the client and are separate from the Asset Management and Advisement Program fees detailed above. Compass Capital Management does not receive any portion of such transaction fees from the custodian, broker/dealer or client. Therefore, clients are fully and completely responsible for all transaction fees and expenses assessed by the client’s broker/dealer and/or custodian. For Asset Management services, the transaction costs assessed by Cambridge and Pershing are charged on an asset-based pricing fee schedule. Asset based transaction fee schedules assessed by Cambridge and Pershing range between 0.05% and 0.25% of the total assets held in the account.

You will incur certain charges imposed by third parties other than Compass Capital Management in connection with investments made through your account, including but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, variable annuity fees and surrender charges, and IRA and qualified retirement plan fees. Management fees charged by our firm (which covers the transaction ticket fees charged by Cambridge and/or Pershing) are separate and distinct from the fees and expenses charged by investment company securities held in your account. A description of these fees and expenses are available in each investment company security's prospectus.

Please note that neither Compass Capital Management nor our advisor representatives receive any portion of the commissions, 12b-1 fees, or sales loads charged to a client's account through this service. We generally strive to purchase investments that do not have additional costs as outlined above. For example, we will generally purchase no-load mutual funds. However, there is the potential that investments we purchase for clients will have additional fees and expenses.

Termination of Services

Either party (i.e., our firm or you, the client) may terminate the agreement for services at any time. If services are terminated within five (5) business days of executing the agreement, services will be terminated without penalty and no fees shall be due. If services are terminated after the initial five day period, clients shall receive a pro-rated refund based on the number of days Compass Capital Management served as adviser on the account during the period. Any unused portion of the retainer will be returned to the client. In the event a client terminates services, termination shall be effective from the time Compass Capital Management receives notification or such other time as may be mutually agreed upon, subject to the settlement of transactions in progress and the final payment of advisory fees. There will be no penalty charge upon termination. In the event the firm terminates the relationship, the agreement will be terminated on the thirtieth (30) day after written notification is delivered to the client or such time as may be mutually agreed upon, also subject to the settlement of transactions in progress and the final payment of advisory fees.

Co-Advisory Services through WealthPort Wrap Programs

We participate, under a co-advisory relationship with Cambridge Investment Research Advisors, Inc. (CIRA), in fee-based services sponsored through CIRA's WealthPort Wrap Programs. The following information provides a brief summary of WealthPort Programs. A full and complete description of each Program is provided in the WealthPort Wrap Brochure.

WealthPort Wrap Programs encompass the Advisor-Directed Program and the Cambridge Asset Allocation Platform (CAAP). All clients participating in WealthPort will be provided with and should review the WealthPort Wrap Brochure prior to investing.

For clients in the WealthPort Wrap Programs we are responsible for assisting clients with identifying their risk tolerance and investment objectives. We will recommend and help determine appropriate investment strategies in relation to the client's stated investment objectives and risk tolerance. We will meet with the client at least annually to review personal circumstances and investment objectives and confirm the appropriateness of the strategist(s) employed and model portfolio(s) utilized.

Included brokerage services are related to the execution of securities transactions, custody, research, including that in the form of advice, analysis and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Advisor-Directed Program

Through this program, we provide customized portfolio management solutions based on your individual circumstances, risk tolerance, investment objectives, and time horizon on a discretionary basis. We will meet with you at least annually to review your personal circumstances and investment objectives and adjust the portfolio’s asset allocation as needed.

Cambridge Asset Allocation Platform ("CAAP")

The CAAP program is a discretionary portfolio management solution offering access to multiple individual portfolio strategists. Through this program we are able to recommend one or more CAAP strategies (more fully described in the WealthPort Wrap Fee Program Brochure) using risk tolerance information provided by the client. Each strategist offers a unique approach to investing and may offer multiple model portfolios. CAAP strategists are not affiliated with our firm or CIRA.

We work with clients to identify an appropriate strategist(s) and model portfolio(s) based on individual circumstances, investment objectives, risk tolerance, and time horizon. Clients are provided an Investment Policy Statement (IPS) which confirms the selected strategist(s) and model portfolio(s), as well as the investment objective and time horizon.

Compass Capital Management will recommend a portfolio based on one of several asset allocation models designed to meet the individual financial needs, investment objectives and risk tolerance of the client. Portfolios comprised of load-waived mutual funds, no-load mutual funds, sector funds, inverse index funds, leveraged index funds, or exchange traded funds (“ETF”), and accounts are discretionary. Portfolios are selected through comprehensive due diligence by Consultants who are registered as investment advisors selected but not affiliated with CIRA, who use a screening process that looks at various investment criteria.

Although Cambridge Investment Research Advisors will be responsible for making all final investment decisions, we will be available to answer questions you may have regarding your account and act as the communication conduit between you and Cambridge Investment Research Advisors.

Although we review the performance of numerous third-party investment advisor firms as part of our general due diligence, we will only recommend to clients those available through CAAP as part of the services we provide and are compensated for as part of the overall fee charged to our clients through CAAP. Therefore, we have a conflict of interest in that we only recommend third-party investment advisors that will agree to compensate us in connection with the services we provided to clients.

Description of Fees

WealthPort Wrap Fees for participating in WealthPort (“Account Fees”) are billed as an inclusive fee, otherwise known as a wrap fee, by CIRA on behalf of the various parties providing services under the WealthPort Program. The Account Fee is an annualized fee that is payable on a monthly or quarterly basis and is comprised of the WealthPort Program Fee, Compass Capital Management’s Fee, and Strategist Fee (when applicable).

WealthPort Wrap Programs Management Fee Schedule:

Amount of Client Assets	Annual Fee
\$0 - \$99,999.99	1.75%
\$100,000.00 - \$499,999.99	1.50%

\$500,000.00 - \$749,999.99	1.25%
\$750,000 - \$24,999,999.99	1.00%
Over \$25,000,000	0.80%

The fee schedule reflects the maximum combined fee charged to the client and shared by Compass Capital Management, CIRA and when using CAAP, third-party investment advisers selected to develop CAAP strategies. Account fees are negotiable and subject to discounts on an account-by-account basis.

The portion retained by CIRA ranges between 0.08% and 0.40% depending on the asset value with the remaining portion paid to Compass Capital Management and third-party investment advisers selected to develop CAAP strategies for CAAP accounts. The fee retained by CIRA covers custody maintenance, fee/administration of the account, reporting and statement expenses and execution of transactions (trading).

The Account Fee does not include miscellaneous or ancillary fees or charges by the Custodian for services not included under the Program Fee such as, but not limited to, wiring fees, dealer mark-ups, electronic fund and wire transfers, and exchange fees. Additional details regarding the fees that are charged to your account follow:

- WealthPort Program Fee – The WealthPort Program Fee covers administrative and technology platform charges associated with WealthPort and are charged to your account. The services are bundled together and include but are not limited to administration of your account, reporting and statement expenses, and the execution of transactions.
- Advisor-directed and Team-directed Program Fee – Fees are calculated based off of the total account value, including cash balances deposited in a Federal Deposit Insured Corporation insured multi bank program and are not subject to an annual minimum account fee.
- CAAP® and UMA Program Fee – Fees are calculated based on the total account value, including cash balances in a Federal Deposit Insured Corporation insured multi bank program and are subject to an annual minimum program fee of \$250 per account. Minimum program fees are expressed in annual amounts but are determined and assessed based on the account asset value at the beginning of each month or quarter. For example, if an account has a \$250 minimum annual account program fee it will be assessed a minimum of \$62.50 every quarter. Therefore, if an account has large asset inflows or outflows during the year that cross the minimum asset value threshold, it is possible for the account to be assessed a minimum fee for a particular quarter even if at the end of the year a look back over the account’s average balance for the entire year would have placed it above the minimum asset value threshold. For more information regarding FDIC sweep programs see the Cash Sweep Options section of the WealthPort brochure.

Clients are advised that there may be other third-party managed programs, not recommended by our firm, that are suitable for the client and that may be more or less costly than arrangements recommended by our firm. No guarantees can be made that a client’s financial goals or objectives will be achieved by a third-party investment advisor recommended by our firm. Further, no guarantees of performance can ever be offered by our firm (please refer to *Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss* for more details).

Seminars

Compass Capital Management presents educational workshops about retirement planning concepts, various types of investments and their uses, effects of taxes, inflation, social security benefits and their integration with retirement plans, estate planning and asset protection. Workshops are intended for current and potential clients and are provided free of charge.

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

Item 6 of the Form ADV Part 2 instructions is not applicable to this Disclosure Brochure because Compass Capital Management **does not charge or accept performance-based fees** which can be defined as fees based on a share of capital gains on or capital appreciation of the assets held within a client's account.

Item 7 – Types of Clients

Compass Capital Management generally provides investment advice to the following types of clients:

- Individuals
- High-Net Worth Individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

All clients are required to execute an agreement for services in order to establish a client arrangement with Compass Capital Management and/or the sponsor of third-party money manager platforms.

Minimum Investment Amounts Required

Compass Capital Management requires a minimum investment amount of \$25,000 to contract for Asset Management Services. Exceptions to this minimum may be granted at the discretion of the firm.

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

Compass Capital Management uses the following methods of analysis in formulating investment advice.

Our firm primarily uses a **Fundamental** approach to investment analysis. Fundamental analysis is a method of evaluating a company or security by attempting to measure its intrinsic value. In other words, trying to determine its true value by looking at all aspects of the business, including both tangible factors (e.g., growth rate, machinery, buildings, land, etc.), and intangible factors (e.g., patents, trademarks, "brand" names, etc.). Fundamental analysis also involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., dividends, company debt, interest rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

An important sub-category of fundamental analysis is **Cyclical** analysis which is used to analyze the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. One of the most important cyclical considerations is whether the economy is being subjected primarily to inflationary or deflationary forces. This consideration influences Compass Capital Management's asset selections, many of which are sector plays that perform based on whether inflationary or deflationary forces are dominant. Stocks of individual companies tend to move based on cyclical factors as well. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

In addition to **Fundamental** and **Cyclical** analysis, our firm will use **Technical** and **Charting** methods to determine the timing for trading securities and fine-tuning our recommendations. **Technical** analysis is a method of evaluating securities by reviewing statistics generated from market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical movements of stocks and markets are indications of future movements.

Charting is a technique in technical analysis in which price movements, volume, settlement prices, and other indicators are used in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money

manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

Charting is likely the most subjective analysis of all since it relies on proper interpretation of financial charts used to describe price movements of a security (also referred to as “candlesticks”) and chart patterns. The risk of reliance upon candlestick data is that the next day's data can always negate the conclusions reached from prior days' candlesticks. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Given the risks inherent in each method of analysis, Compass Capital Management seeks to employ most of these analyses simultaneously. Risk is minimized when one is able to draw the same conclusion from multiple methods of analysis.

Compass Capital Management uses the following investment strategies when managing client assets and/or providing investment advice.

Our primary investment strategy is strategic asset allocation with an overlay of tactical components. Portfolios are designed with periodic rebalancing to maintain or limit the risk to the client. Tactical investment managers are utilized to provide additional protection to the portfolio during recessionary market conditions. Of course, the strategic asset allocation targets may change over time as the client's goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

Some of the risks involved with using this method include underweighting a particular asset class that is performing better in the markets than other classes. The measurement of risk is the capture rate of the benchmark(s) performance by the diversified portfolio (i.e., if the S&P 500 is the benchmark, the diversified portfolio may not perform as well in expanding economic conditions and may outperform in contracting economic conditions).

In addition, we use the following general investment strategies.

- Long term purchases - Investments held at least a year.
- Short term purchases - Investments sold within a year.
- Trading - Investments sold within 30 days.
- Margin transactions. When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from Compass Capital Management.
- Option writing including covered options, uncovered options, or spreading strategies. Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

Risk of Loss

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients (including you) should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk, and investments may not be guaranteed (by bank or otherwise). Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through our investment management program.

- **Market Risk** – The stock market as a whole, or the values of multiple individual companies, may go down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- **Equity (stock) market risk** – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- **Company Risk**. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- **Fixed Income Risk**. When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- **Options Risk**. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- **ETF and Mutual Fund Risk** – When our firm invests in an ETF or mutual fund, it will bear additional expenses based on its pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of

owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

- **Management Risk** – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

Item 9 – Disciplinary Information

This item is not applicable to our brochure because there are no legal or disciplinary events listed at Item 9 of the Form ADV Part 2 instructions that are material to a client's or prospective client's evaluation of our business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

Compass Capital Management is an independent investment advisory firm and only provides investment advisory services. The firm is not engaged in any other business activities and offers no other services than those described in this Disclosure Brochure.

Compass Capital Management is **not** and does **not** have a related company that is a (1) broker/dealer, municipal securities dealer, government securities dealer or broker, (2) investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), (3) other investment adviser or financial planner, (4) futures commission merchant, commodity pool operator, or commodity trading advisor, (5) banking or thrift institution, (6) lawyer or law firm, (7) insurance company or agency, (8) pension consultant, (9) real estate broker or dealer, or (10) sponsor or syndicator of limited partnerships.

While Compass Capital Management does not sell products or services other than investment advice, our officers and investment advisor representatives will sell other products or provide other services outside of their roles with Compass Capital Management.

Relationship with Cambridge Investment Research, Inc.

Our investment advisor representatives are also registered representatives of Cambridge, a registered broker/dealer, member FINRA and SIPC. Please refer to Item 4 – Advisory Business, Item 5 – Fees and Compensation, and Item 14 – Client Referrals and Other Compensation for more details.

When recommending that (a) a client work with Compass Capital Management and our investment adviser representatives through an investment advisory, fee based arrangement as opposed to a broker-dealer, commission based arrangement or (b) a client transfer securities, which were initially purchased through one of our investment adviser representatives in their separate capacities as Cambridge registered representative for a commission, to an investment advisory, fee based arrangement, such recommendation to utilize an investment advisory, fee based arrangement could result in higher compensation to Compass Capital Management and/or our investment adviser representative and increase the client's expenses depending upon the circumstances. Thus, Compass Capital Management and our investment adviser representatives have an economic incentive to recommend an investment advisory, fee based arrangement, which is a conflict of interest.

Compass Capital Management has taken steps to manage this conflict of interest by adopting an impartial conduct standard through its code of ethics whereby Compass Capital Management and its investment adviser representatives will (i) provide investment advice to establish or utilize an investment

advisory, fee based arrangement in accordance with the fiduciary status described below, (ii) not recommend investments which result in Compass Capital Management receiving unreasonable compensation, and (iii) fully disclose compensation received by Compass Capital Management and its supervised persons and any material conflicts of interest related to Compass Capital Management recommending the use of an investment advisory, fee based arrangement and refrain from making any materially misleading statements regarding such arrangement.

To the extent Compass Capital Management provides investment advice to Client regarding whether to utilize an investment advisory, fee based arrangement, Compass Capital Management hereby acknowledges its fiduciary obligations with regard to its investment advice regarding such an arrangement, and as such a fiduciary with respect to its investment advice about whether to utilize an investment advisory, fee based arrangement, Compass Capital Management and its investment adviser representatives shall act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Compass Capital Management or its affiliates.

Personnel Also Insurance Agents

While Compass Capital Management does not have a related person that is an insurance company or agency, Jimmy Williams is independently licensed to sell insurance products through various insurance companies. Please refer to Item 4 – Advisory Business, Item 5 – Fees and Compensation, and Item 14 – Client Referrals and Other Compensation for more details.

Educational Workshops and Seminars

Jimmy Williams does not have an active accounting practice and currently does not provide accounting services. However, as a licensed Certified Public Accountant (CPA), Mr. Williams presents educational workshops and seminars to other CPAs and accountants.

Third-Party Money Managers

As described in *Item 4 – Advisory Business* and *Item 5 – Fees and Compensation*, Compass Capital Management has formed relationships with independent, third-party money managers through the Cambridge Asset Allocation Platform (“CAAP”).

It is important for you to know that we will receive a portion of the fee charged to you by Cambridge through their platforms and we do not recommend the use of third-party money managers other than those available through CAAP as described in Item 4. Therefore, we have a conflict of interest in that we will only recommend third party money managers that will agree to compensate our firm in connection with the services we provide to clients.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

Compass Capital Management has established a Code of Ethics that will apply to all of its associated persons. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Compass Capital Management has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for the advisor's Code of Ethics which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. Our firm requires all of its supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times.

Upon employment or affiliation and when changes occur to the Code of Ethics, all supervised persons will sign an acknowledgement that they have read, understand and agree to comply with our firm's Code of Ethics. Compass Capital Management has the responsibility to make sure that the interests of all clients are placed ahead of the firm's or its supervised person's own investment interest. Full disclosure of all material facts and conflicts of interest will be provided to clients prior to any services being conducted. Compass Capital Management and its supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This information is provided to summarize our Code of Ethics. Clients may request a complete copy of the Code of Ethics and such copy will be provided within 7 days of the request.

Affiliate and Employee Personal Securities Transactions Disclosure

Compass Capital Management or its associated persons can buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of Compass Capital Management that all persons associated in any manner with the firm must place the interests of our clients ahead of their own when implementing personal investments. This policy is reviewed at random times during the trading day by our Chief Compliance Officer. Compass Capital Management and its associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of his/her employment unless the information is also available to the investing public upon reasonable inquiry. In order to minimize this conflict of interest, securities recommended by Compass Capital Management are widely held and publicly traded. Finally, personnel are required to provide the Chief Compliance Officer with a list of personal holdings and copies of their trade confirmations are directly delivered to Compass Capital Management and to Cambridge.

Item 12 – Brokerage Practices

This section provides information about our brokerage practices in addition to the information detailed in Item 5 – Fees and Compensation.

Cambridge Investment Research, Inc.

Clients choosing to implement Compass Capital Management's advice are free to select any broker they wish and are so informed. If clients wish to have our advisor representatives implement advice in their capacity as registered representatives or through our Asset Management Program, Cambridge will be used. Not all investment advisors require the use of a particular broker/dealer. Some investment advisors allow their clients to pick which broker/dealer the client uses. However, in order to provide efficient services and based on the arrangement with Cambridge, Compass Capital Management requires the use of Cambridge when opening an account through the firm's Asset Management Services program.

Our advisor representatives are registered representatives of Cambridge and are required to use the services of Cambridge and Cambridge's approved clearing broker-dealers when acting in their capacity as registered representatives. Cambridge serves as the introducing broker-dealer. All accounts established through Cambridge will be cleared and held through National Financial Services, LLC or Pershing, LLC. Cambridge has a wide range of approved securities products for which Cambridge performs due diligence prior to selection. Cambridge's registered representatives are required to adhere to these products when implementing securities transactions through Cambridge. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer. Because some of the associated persons of Compass

Capital Management are also registered representatives of Cambridge, Cambridge provides compliance and supervision support to the associated persons of Compass Capital Management. In addition, Cambridge also provides the associated persons of Compass Capital Management, and therefore the Compass Capital Management, with back-office operational, technology, and other administrative support.

For clients with accounts reviewed under our Advisement Program, we do not select or determine the broker/dealer or qualified custodian for your account. You can select a broker/dealer of your own choosing. For such accounts, we are not able to negotiate execution costs and fees charged to your account. You may receive less favorable prices than would otherwise be the case if you had selected a different broker/dealer or custodian. You are responsible for trades in such accounts, and we will not have access to your account or authorization over your account to affect transactions.

Cambridge Equity Participation Plan

In addition, Jimmy Williams has entered into an Equity Participation Plan with Cambridge. Under this arrangement, he has the ability to earn a percentage of Cambridge's overall profit ratio. Jimmy Williams is not an owner or officer of Cambridge. However, he is eligible to participate in the Equity Participation Plan due to his affiliation as a registered principal of Cambridge. This arrangement between Mr. Williams and Cambridge is a conflict of interest between Compass Capital Management and its clients in that it can inhibit Compass Capital Management's independent judgment concerning the best execution services offered by Cambridge. As of the date of this document, Jimmy Williams has not exercised his right to participate in the Equity Participation Plan.

Block Trading Policy

Transactions implemented by Compass Capital Management for client accounts are generally effected independently unless the firm decides to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by the firm when Compass Capital Management believes such action may prove advantageous to clients. When Compass Capital Management aggregates client orders, the allocation of securities among client accounts will be done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among the firm's clients in proportion to the purchase and sale orders placed for each client account on any given day. When Compass Capital Management determines to aggregate client orders for the purchase or sale of securities, including securities in which Compass Capital Management may invest, the firm will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* (found at <https://www.sec.gov/divisions/investment/noaction/1995/smccapital090595.pdf>). It should be noted, Compass Capital Management does not receive any additional compensation or remuneration as a result of aggregation.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Managed accounts are reviewed at least quarterly. The calendar is the main triggering factor, although more frequent reviews may also be triggered by changes in the client's circumstances, client request, or changes within the market. The underlying portfolios used to manage client accounts and holdings within those portfolios are reviewed on a more frequent basis. Portfolios are usually reviewed as frequently as

weekly, but no less than monthly. Triggering factors for changes to underlying portfolios include the relative valuation changes between asset classes, deviation from management style by fund, or fund closures. Clients will be contacted periodically by Compass Capital Management to discuss the management and performance of their account and changes in their situation which may have an impact on the management of their account.

For clients contracting for separate financial planning services, such services terminate upon presentation of the financial plan and payment of the fee. No on-going reviews are performed. However, Compass Capital Management recommends clients have their financial planning needs reviewed and updated at least annually. Clients contracting with the firm for financial plan updates are required to execute a new Client Agreement or addendum to the original Agreement. Additional fees may be charged for any updates.

Our advisors are in charge of providing all investment advice and conducting the on-going review of all accounts.

Statements and Reports

Compass Capital Management provides written performance reports and/or position reports to the clients that have contracted with Compass Capital Management for Asset Management Services. Performance reports detail the client's portfolio performance over relevant time periods. They also provide a summary of the total additions, withdrawals, capital gains, income, brokerage commissions, management and other fees during each respective period. In addition, it lists all securities currently held, their current value and cost basis, along with year-to-date capital gains, dividends, interest and management fee summaries.

You are urged to compare the reports provided by Compass Capital Management against the account statements you receive directly from your account custodian.

The custodian for the individual client's account also provides the client with an account statement at least quarterly, and depending on the account custodian, the client can view the account online via the Internet. For clients whose funds are held directly with mutual fund companies, separate of the discount broker, they will receive periodic account statements directly from the fund companies.

Item 14 – Client Referrals and Other Compensation

No Payment for Client Referrals

Compass Capital Management does not directly or indirectly compensate anybody for client referrals,

Other Compensation

Commissions through Cambridge Investment Research, Inc.

Our advisor representatives, in their separate capacity as securities agents of Cambridge, receive commissions from the execution of securities transactions when trading commission-based brokerage accounts in their separate capacity as Cambridge registered representatives. In addition, they receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for the advisors to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest. We account for this conflict of interest by disclosing our arrangements to clients and utilizing fund companies that require minimal internal operating costs to provide management of the fund.

Insurance Commissions

Mr. Williams will, from time to time, receive commissions and other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of this compensation can affect his judgment when recommending insurance products to clients.

While our advisor representatives endeavor at all times to put the interest of the clients first as a part of the firm's fiduciary duty, clients should be aware that the receipt of commission and additional compensation itself creates a conflict of interest and can affect our advisor representatives' judgment when making insurance recommendations.

Additional Benefits

Certain product sponsors will provide Compass Capital Management with other economic benefits as a result of sales activities directed to them, including but not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, tools to assist Compass Capital Management in providing various services to clients such as reporting programs and portfolio analysis and direction of brokerage transactions to Compass Capital Management's associated persons' broker-dealer.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

The ability to deduct advisory fees from client accounts is considered by regulators to be a form of custody. As described in Item 5 of this disclosure brochure, we collect most of our advisory fees via a direct debit from client accounts. Cambridge can assist our firm with the automatic deduction of the quarterly fee. Upon instruction from our firm, Cambridge shall submit instructions to the qualified custodian to deduct the calculated fee.

Compass Capital Management has established procedures to ensure all client funds and securities are held at a qualified custodian (for example Pershing) in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Compass Capital Management. When clients have questions about their account statements, they should contact Compass Capital Management or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

Through our Asset Management services and upon receiving written authorization from a client, Compass Capital Management will maintain trading authorization over client accounts. Upon receiving written authorization from the client, Compass Capital Management may implement trades on a **discretionary** basis. When discretionary authority is granted, Compass Capital Management will have the authority to

determine the type of securities and the amount of securities that can be bought or sold for the client's portfolio without obtaining the client's consent for each transaction. However, it is the policy of Compass Capital Management to consult with the client prior to making significant changes in the account even when discretionary trading authority is granted by the client.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, Compass Capital Management will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if you are not able to be reached or are slow to respond to our request, it can have an adverse impact on the timing of trade implementations, and we may not achieve the optimal trading price.

All clients have the ability to place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power granted to our firm so long as the limitations are specifically set forth or included as an attachment to the client agreement.

For Advisement Services, we will provide only investment recommendations and will **not** have any authority or responsibility to implement our recommendations because we will not have trading authority on your accounts. All final decisions to accept our advice and implement any trades based on our advice are your responsibility. You may need to authorize the qualified custodian(s) to provide us with online information (viewing only) about such accounts. This authority is limited to view only and does not give us the authority to place trades on behalf of your account or request a distribution or withdrawal of funds from your accounts.

Item 17 – Voting Client Securities

Compass Capital Management will not vote proxies on behalf of your account. While there are some investment advisors that will vote proxies and other corporate decisions on behalf of their clients, we have determined that taking on the responsibility for voting client securities does not add enough value to the services provided to clients to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in accounts managed by our firm.

Clients will receive proxies directly from their custodian or transfer agent and such documents will not be delivered by our firm. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us.

Item 18 – Financial Information

Compass Capital Management does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, Compass Capital Management has not been the subject of a bankruptcy petition at any time.

Item 19 – Requirements for State-Registered Advisers

Executive Officer and Management Personnel

Jimmy J. Williams, Born 1965

Education Background:

- University of Tulsa, Tulsa, Oklahoma, Masters in Tax Law, 2006
- East Central University, Ada, Oklahoma, Bachelor of Science in Accounting, 1987

Business Background:

- Compass Capital Management, LLC, Owner/Advisor Representative, 05/2009 – Present;
- Cambridge Investment Research, Inc., Registered Principal, 05/2009 – Present;
- Jimmy J. Williams & Co., P.C., Owner/Accountant, 08/1994 – 12/2012;
- SagePoint Financial, Registered Representative, 12/1999 – 04/2009; and
- Asset & Investment Advisors, Inc., Advisor Representative, 12/1999 – 04/2009.

While the majority of Jimmy Williams' time is devoted to advisory services, it should be noted that Mr. Williams is a registered principal of Cambridge and an independently licensed insurance agent. He spends approximately 90% of his time on activities conducted through Cambridge and Compass Capital Management. He spends approximately 5% of his time on insurance activities. Approximately 5% of Mr. Williams' time is devoted to teaching and presenting Certified Public Accountant (CPA) and accounting-related educational workshops and seminars.

Professional Designations

CERTIFIED FINANCIAL PLANNER™

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Personal Financial Specialist

The Personal Financial Specialist (PFS) designation is awarded by the American Institute of Certified Public Accountants (AICPA). Candidates for this designation must meet the following pre-requisites: (1) be a member of AICPA, (2) hold an unrevoked Certified Public Accountant certificate issued by a state authority and (3) have at least two years of full-time business personal financial planning experience or 3,000 hours of equivalent experience (including up to 1,000 hours of tax compliance) within the five year period preceding the date of applying for designation. Candidates are required to have a minimum of 80 hours of continuing education within the five year period preceding their application for the designation and must pass a Final Certification Exam. Every three years, designees must complete 60 hours of continuing education related to the personal financial planning body of knowledge.

Certified Public Accountant

A Certified Public Accountant (CPA) primarily provides financial audit services, including attesting to the reasonableness of disclosures, freedom from material misstatements and adherence to applicable generally accepted accounting principles. To become a CPA, a candidate must pass the Uniform Certified

Public Accountant Examination set by the American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy. Typically, eligibility to sit for the examination requires a candidate to have a Bachelor's Degree that includes a minimum number of qualifying credit hours in accounting and business administration plus an additional one year study. Candidates are also required to have public accounting work experience, with minimum requirements varying from state to state. Applicants for CPA status must also complete a special examination on ethics, including a review of state specific rules for professional practice. All CPAs are required to take continuing education courses. The requirements vary by state but usually require 120 hours of continuing education every three years with at least 20 hours taken every year. Many states require CPAs to take an ethics course during every renewal period, with courses ranging from 2-8 hours.

Amber LeAnn Lewis, Born 1981

Education Background:

- Eastern Oklahoma State College, Wilburton, Oklahoma, Associate of Arts, 2011

Business Background:

- Compass Capital Management, LLC, Chief Operations Officer/ Investment Advisor Rep. 07/2022 to Present; and Chief Compliance Officer, 01/2023 to Present
- Compass Capital Management, LLC, VP of Operations, 08/2016 to 07/2022
- Cambridge Investment Research, Inc., Registered Rep. (non-producing admin.) 06/2010 to Present
- Compass Capital Management, LLC, Client Relationship Manager, 05/2009 to 08/2016

Ms. Lewis spends 100% of her time on services provided through Compass Capital Management and Cambridge.

Julie A. Hokit, Born 1976

Education Background:

- Attended University of Central Oklahoma from 1996-1999

Business Background:

- Compass Capital Management, LLC, Supervised Person/Administrative, 01/2024 – Present, and Investment Adviser Representative, 04/2024 – Present;
- Cambridge Investment Research, Inc., Registered Representative, 02/2024 – Present;
- Independent Insurance Agent, 08/2020 – Present;
- FBL Marketing Services, LLC, Registered Representative, 05/2016 – 07/2020;
- Farm Bureau, Sales Associate, 04/2016 – 07/2020;
- Compass Capital Management, LLC, Vice President of Client Experience, 09/2013 – 04/2016 and Investment Adviser Representative, 03/2013 – 04/2016;
- Compass Capital Management, LLC, Firm Administrator/Client Relationship Manager, 04/2009 – 09/2013; and
- Cambridge Investment Research, Inc., Registered Representative 08/2010 – 04/2016.

While the majority of Julie Hokit's time is devoted to assisting Mr. Williams with wealth management it should be noted that Mrs. Hokit is a registered representative of Cambridge. She spends approximately 70% of her time on activities conducted through Cambridge and Compass Capital Management.

Mrs. Hokit owns and manages Insurance and Financial Design, LLC as an independent insurance agent. She spends approximately 30% of her time managing this property and casualty insurance business. Clients of Compass Capital Management are not referred to Insurance and Financial Design as the two businesses are separate with no material arrangements.

Mrs. Hokit is the secretary of Business Referral Network of Shawnee. She spends approximately 5 hours a month on average attending meetings and documenting minutes of the meetings.

Mrs. Hokit is also 10% owner of Hokit Financial Services, a business majority owned by her husband who is a multi-line insurance agent contracted through Oklahoma Farm Bureau Mutual Insurance Company. Mrs. Hokit spends a minimal amount of time (approximately 2 hours) helping with the bookkeeping for this business. Clients of Compass Capital Management are not referred to Hokit Financial Services as the two businesses are separate with no material arrangements.

Other Business Activities

See Item 10 – Other Financial Industry Activities and Affiliations.

No Performance Based Fees

As previously disclosed in Item 6, Compass Capital Management does not charge or accept performance-based fees.

No Arbitrations

Compass Capital Management or any of its associated persons have not been the subject of any client arbitrations or similar legal disputes.

No Arrangement with Issuer of Securities

Compass Capital Management and its management do not have any relationship or arrangement with any issuer of securities.

Information Required by Part 2B of Form ADV: *Brochure Supplement for Jimmy Williams*

The following are responses for **Jimmy Williams** to each item found in the Form ADV Part 2B instructions.

Item 1 – Cover Page

This brochure supplement provides information about Jimmy Williams that supplements the information previously provided in this brochure. Please contact us at 918-423-3222 or info@compasscapitalmgt.com if you have any questions about the contents of this supplement.

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

Item 2 – Educational Background and Business Experience

Please see Item 19 of this Disclosure Brochure for education, business experience background, and professional designation descriptions.

Item 3 – Disciplinary Information

As previously stated in Item 9 of this Disclosure Brochure, Mr. Williams has never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Please see Item 10 and Item 19 of this Disclosure Brochure for details regarding Mr. Williams' other business activities.

Item 5 – Additional Compensation

Other than the fees detailed in Item 5 of this Disclosure Brochure, Mr. Williams receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

LeAnn Lewis is the Chief Compliance Officer and is the person ultimately responsible for the firm's supervision and compliance. She can be contacted at 918-423-3222.

Item 7 – Requirements for State-Registered Advisers – Legal and Financial Disclosure

Mr. Williams has not been the subject of any client arbitrations or similar legal disputes. He has never filed a bankruptcy petition.

Information Required by Part 2B of Form ADV: *Brochure Supplement for LeAnn Lewis*

The following are responses for **LeAnn Lewis** to each item found in the Form ADV Part 2B instructions.

Item 1 – Cover Page

This brochure supplement provides information about LeAnn Lewis that supplements the information previously provided in this brochure. Please contact us at 918-423-3222 or info@compasscapitalmgt.com if you have any questions about the contents of this supplement.

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

Item 2 – Educational Background and Business Experience

Please see Item 19 of this Disclosure Brochure for education and business experience background descriptions.

Item 3 – Disciplinary Information

Ms. Lewis has never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Ms. Lewis is registered with Cambridge Investment Research. Please see Item 10 of this Disclosure Brochure for details regarding that affiliation.

Item 5 – Additional Compensation

Other than the fees detailed in Item 5 of this Disclosure Brochure, Ms. Lewis receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

Ms. Lewis is the Chief Compliance Officer and is the person ultimately responsible for the firm's supervision and compliance. She can be contacted at 918-423-3222.

Item 7 – Requirements for State-Registered Advisers – Legal and Financial Disclosure

Ms. Lewis has not been the subject of any client arbitrations or similar legal disputes. She has never filed a bankruptcy petition.

Information Required by Part 2B of Form ADV: *Brochure Supplement for Julie Hokit*

The following are responses for **Julie Hokit** to each item found in the Form ADV Part 2B instructions.

Item 1 – Cover Page

This brochure supplement provides information about Julie Hokit that supplements the information previously provided in this brochure. Please contact us at 918-423-3222 or info@compasscapitalmgt.com if you have any questions about the contents of this supplement.

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

Item 2 – Educational Background and Business Experience

Please see Item 19 of this Disclosure Brochure for education and business experience background.

Item 3 – Disciplinary Information

Ms. Hokit has never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Ms. Hokit is registered with Cambridge Investment Research, is an independent insurance agent and is involved in other business activities as previously disclosed in Item 19.

Item 5 – Additional Compensation

Other than the fees detailed in Item 5 of this Disclosure Brochure, Ms. Hokit receives no other compensation related to advisory services provided to clients.

Item 6 – Supervision

LeAnn Lewis is the Chief Compliance Officer and is the person ultimately responsible for the firm's supervision and compliance. She can be contacted at 918-423-3222.

Item 7 – Requirements for State-Registered Advisers – Legal and Financial Disclosure

Ms. Hokit has not been the subject of any client arbitrations or similar legal disputes. She has never filed a bankruptcy petition.