

Registered As: Convergence Financial, LLC | Doing Business as: Convergence Financial



Form ADV Part 2A – Firm Disclosure Brochure

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This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Convergence Financial (“the firm”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (573) 818-2264 or by email at carrie@convergence-financial.com. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. The designation “registered investment adviser” does not imply any specific level of skill or training. This Disclosure Brochure provides information about the firm to assist you in determining whether to retain the firm. Additional information about Convergence Financial and its Associated Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching our firm name or our CRD No. 304146.

Item 2 – Material Changes

On an annual basis, this item will be used to provide clients with a summary of all material changes made to the Brochure since the last annual update. It will also reference the date of the last annual update of the brochure.

At any time, the firm's Disclosure Brochure is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching the firm name or CRD No. 304146.

A copy of this Disclosure Brochure may be requested at no cost, any time, by contacting Carrie Wrisberg, CCO, by phone at (573) 818-2264 or by email at carrie@convergence-financial.com.

Since the firm's last annual update dated February 22, 2024, we've made the following updates:

Item 4: Advisory Business

- Updated and provide enhanced language explaining our advisory services and fees.

Item 5: Fees and Compensation

- Updated and provide enhanced language explaining our advisory services and fees.

Item 10: Other Financial Industry Activities and Affiliations

- Updated and provide enhanced language related to other financial industry activities, affiliated business entities, and the recommendations or selection of other investment advisers.

Item 15: Custody

- Updated and provide enhanced language to include additional information concerning our safeguards in conjunction with our qualified custodian(s).

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Item 4 – Advisory Business

Firm Description

Convergence Financial, LLC (“Convergence Financial,” the “firm,” “the “Adviser,” “we,” “us,” or “our”) is a Missouri limited liability company (“LLC”). Convergence Financial has offered brokerage and custody services through LPL Financial LLC (LPL), a FINRA/SIPC member broker/dealer and separate unaffiliated legal entity since 2016. Convergence Financial has offered brokerage and custody services through Charles Schwab (“Schwab”), a FINRA/SIPC member broker/dealer and separate unaffiliated legal entity since 2024. From 2016 to 2019, Convergence Financial provided advisory services through Good Life Advisors, LLC, an SEC Registered Investment Adviser and separate unaffiliated legal entity. Since 2019, Convergence Financial has directly offered advisory services as an SEC registered investment adviser.

The firm operates with three priorities:

- Investing
- Planning
- Service

The name of the firm was created to convey the “convergence” of these three priorities.

The mission is to provide independent investment advice, advisory services, and comprehensive financial planning to our clients and deliver this to them with consistent and personalized service that starts with setting financial goals and creating a plan followed by on-going management.

Investment advisory services are provided to clients for a fee under an investment advisory agreement.

Investment advisor representatives registered with Convergence Financial (“IARs,” “investment advisors,” “your investment advisor,” “your financial advisor,” or “your advisor”) are independent financial professionals who are supported collectively by the internal teams in our home office. Your financial advisor may use other “doing business as” names. Our internal teams collectively have decades of high-quality experience in investment advice, investment planning, investment management, operations support, and compliance support.

Executive Management Team

Founder – Travis E. Cook

Mr. Cook is CEO, founder, member and principal owner of Convergence Financial. Mr. Cook is a graduate of the University of Missouri where he obtained his bachelor’s degree in finance in 2006. Immediately upon graduation, he began his career as a Financial Advisor. During the first 10 years of his career, he worked for a Broker/Dealer and held numerous management roles with the firm. In 2016, Travis decided to join LPL Financial, LLC (LPL), a FINRA/SIPC member Broker/Dealer and founded Convergence Financial. His decision to pursue this change was driven by the desire to offer clients independent investment advice, while still holding true to the financial planning values that have always been the foundation of his work. In order to continue to grow in his financial education, Mr. Cook obtained the following professional designations:

Certified Financial Planner™ - CFP®

Designation: The CERTIFIED FINANCIAL PLANNER™, CFP®; Issuing organization the Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Prerequisites: 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, administered in 10 hours over a two-day period, 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); 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; 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, Continuing Ethics: Renew agreement to be bound by the Standards of Professional Conduct.

Certified Mutual Fund Counselor – CMFC

Designation: Chartered Mutual Fund Counselor (CMFC), Issuing Organization: The College for Financial Planning; Prerequisites: None, Educational Requirements: Must complete a self- study course and pass an end-of-course exam; Continuing Education: 16 hours every two years.

President – Tyler S. Hoffmann

Mr. Hoffman is President of Convergence Financial. Mr. Hoffman is a graduate of the University of Missouri where he obtained his bachelor’s degree in finance in 2010. Mr. Hoffmann obtained his MBA - Master of Business Administration degree from Columbia College in 2021. In 2021, after more than a decade working for one of the largest online brokerage firms in the country, Tyler joined Convergence Financial as a registered investment advisor and LPL Financial, LLC (LPL), a FINRA/SIPC member Broker/Dealer as a licensed registered representative. Tyler was drawn to join Convergence Financial due to his passion for financial planning, and client-centered, process-driven approach to working with clients in a personal and specialized way.

Types of Advisory Services Offered

Asset Management Services

As a registered investment adviser, Convergence Financial, LLC provides asset management services on both a discretionary and/or non-discretionary basis as well as financial planning. These services are provided primarily to individuals and families, business entities, trusts, estates, and charitable organizations. The firm’s investment strategies are tailored to the best interests of the client, including the client’s financial goals, objectives and risk tolerance. Advisory services are provided only upon the firm’s signed acceptance of an Investment Advisory Agreement with the client. In certain instances, a client may wish to impose restrictions on certain securities or types of securities. Upon request, the firm will work to accommodate client specific restrictions and restrictions, if any, are agreed to by Convergence Financial and identified in the client’s Investment Advisory Agreement with the firm.

Client Account Management

Prior to an engagement each client is required to enter into an agreement that defines the terms, conditions, and fees.

- At no time will the firm accept or maintain custody of funds or securities. All Client assets will be managed within the designated account[s] with a qualified Custodian, pursuant to the terms of the agreement.
- Your financial advisor will provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds (“ETFs”), variable annuity subaccounts, real estate investment trusts (“REITs”), equities, and fixed income securities.
- The advice is tailored to the best interests of the client, including the client’s financial goals, objectives and risk tolerance.
- Accounts are reviewed on a regular basis and rebalanced as necessary according to each client’s investment profile.

The firm participates in advisory programs as portfolio manager, advisor, or co-advisor, depending on the program and on the needs of the client. You should discuss with your financial advisor what roles are appropriate and what programs are appropriate for your investment objectives and risk tolerances.

Convergence Financial provides custom wealth management services. Convergence Financial makes these programs available to clients directly and through third party investment adviser firms (Independent Investment Advisers).

Convergence Financial provides clients with wealth management advisory services through Wrap Fee Programs and/or Non Wrap Fee Programs. For Non Wrap Fee Programs, there is a per transaction charge in addition to an asset-based fee. For Wrap Fee Programs, you will pay a us a single asset-based fee for advisory services.

Convergence Financial Wrap Fee Programs

Convergence Financial is the sponsor and acts as the portfolio manager of a wrap fee program – please see Appendix 1 for additional details. A wrap fee program is a comprehensive advisory account with a single fee that covers a bundle of services, such as portfolio management, advice, and investment research as well as trade execution, custody, and reporting fees.

We contract with qualified Custodians who will provide the custodial account to support investment advisory services provided by the firm. Within these accounts, investment advisor representatives provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds (“ETFs”), variable annuity subaccounts, real estate investment trusts (“REITs”), equities, and fixed income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. More detailed account information and acknowledgements are available in the disclosures and account opening documents of the qualified Custodian.

Investment Advisor Representatives can offer Wrap Fee or Non Wrap Fee accounts. The accounts offer the same investment choices and are managed in the same manner, but the fee structure is different. For Non Wrap Fee accounts, clients are charged transaction fees in addition to the advisory fee whereas for Wrap Fee accounts, the transactions fees are absorbed as part of the advisory fee.

Depending on the anticipated level of trading, investment advisor representatives of the firm will work with each client to determine the most cost-effective account Program type and fee structure.

Professional Strategist Portfolios Programs

Convergence Financial offers clients a professionally managed mutual fund asset allocation programs. Convergence Financial will obtain the necessary financial data from the client, assist the client in determining the suitability of the program and assist the client in setting an appropriate investment objective. The investment advisor representative will initiate the steps necessary to open a professional strategist account and have discretion to select a model portfolio designed by the professional strategist consistent with the client’s stated investment objective. Third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected.

The client will authorize the professional strategist to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The client will also authorize the professional strategist to effect rebalancing for the account.

Retirement Plan Consulting Services

Investment advisor representatives assist clients that are trustees or other fiduciaries to retirement plans (“Plans”) by providing fee-based consulting and/or advisory services.

ERISA 3(21) – Non-Discretionary

The Adviser will provide research and analysis regarding investment advice and fiduciary due diligence services for the Client. The goal of the investment due diligence process is to establish a logical, technical, and prudent process that is consistently employed in the selection and ongoing monitoring of funds for plan sponsors and individuals, accompanied by an investment policy statement (for plan sponsors only), that defines the process utilized to recommend prudent investment actions to plan fiduciaries, or their representatives. In providing the investment advice to the Client’s plan the Adviser will follow the investment policy statement and undertake procedural due diligence to arrive upon, or facilitate, prudent investment-related recommendations. However, services provided by the Adviser under this Agreement will not include any services with respect to employer securities, company stock, or the design and monitoring of asset allocation model glide paths or other custom asset allocation management services or solutions, whether available through the Adviser or an affiliate thereof.

The Adviser acknowledges that it is a fiduciary with respect to the Plan under Section 3(21)(A)(ii) of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and, as such, is a co-fiduciary with the plan sponsor fiduciary(ies) of the Client’s Plan solely with respect to (a) the provision of investment education of the employer and/or plan participants (depending on the specific advisory services provided); (b) the periodic reporting on, and

analysis of, the investment options available under the Plan, excluding company stock and investments made available through a brokerage account/window or similar such investment vehicle; and (c) the provision of advice to the plan sponsor fiduciary(ies) regarding the elimination or addition of investment options available under the Plan; provided, however, that the plan sponsor fiduciary(ies) acknowledge and agree that the plan sponsor fiduciary(ies) have the final and conclusive responsibility for the investment options selected to be available under the Plan. The Adviser will not be responsible for investment decisions made by the Plan participants with respect to the investment of their individual accounts.

ERISA 3(38) – Discretionary

The Adviser shall be responsible, and maintains discretion, for the selection, mapping, and ongoing monitoring, of investments offered within the Plan sponsored by the Client. The Adviser hereby accepts fiduciary responsibility for such duties. The Client engages the Adviser for management of Plan assets and shall delegate specified authority and discretion to the Adviser for the selection, mapping, and ongoing monitoring (including replacement, as prudent), of investments offered within the plan. However, services provided by the Adviser under this Agreement will not include any services with respect to employer securities, company stock, or the design and monitoring of asset allocation model glide paths or other custom asset allocation management services or solutions, whether available through the Adviser or an affiliate thereof. The Adviser shall also provide documentation supporting the investment due diligence in a regularly prepared Fiduciary Investment Review report.

The Advisor acknowledges that it is a fiduciary with respect to the Plan under Section 3(38) of ERISA and, as such, is a fiduciary to the Client's Plan solely with respect to the selection, mapping, monitoring, and replacement of plan investment options for which it has explicit authorized discretionary control. The Adviser will not be responsible for investment decisions made by individual Plan participants with respect to the investment of their accounts and/or investment into a model portfolio managed by Adviser, if applicable.

Participant Education (Plan and Participant Level)

The Advisor will assist with developing an education and communication strategy for the Plan's participants that includes developing a calendar of educational meetings, determining appropriate topics, establishing meeting dates and schedule, prioritizing group versus one-on-one meetings, and so on. The Advisor will meet with participants, regularly or as requested, to present information regarding the benefits of Plan participation; the impact of pre-retirement withdrawals on retirement income, investment objectives, and philosophies; and risk/return characteristics. Adviser may provide nonfiduciary education, but not advice, concerning the availability of withdrawals and rollovers from the Plan at any group meetings held for Plan participants but will not discuss the advisability of withdrawals or rollovers at such meetings. The Adviser may provide written general financial information related to investment concepts such as diversification, dollar-cost averaging, estimating future retirement income needs, and assessing risk tolerance. The Adviser may furnish investment materials, such as worksheets or questionnaires, which allow participants to estimate future income needs and assess different asset allocation models.

For these services, the Client acknowledges that Adviser will not be acting as a fiduciary to the Plan under ERISA, or any regulations promulgated thereunder.

Participant Advice (Participant Level)

The Adviser will either conduct in-person one-on-one meetings to be coordinated with the Client, or via alternative means of communication (via the telephone, electronically, etc.) as is deemed optimal by the Adviser, the Client, and each individual participant in the Plan wishing to engage the Adviser for individual investment advice. The Adviser will determine the Plan participant's investment return objectives, risk tolerance, time horizon, and other preferences; recommend a suitable asset allocation model for the participant; and advise the participant to periodically rebalance his or her asset allocation mix to maintain consistency with the asset allocation model.

For these services, and only these services described as Investment Advice (Participant Level), the Adviser acknowledges that it will be a fiduciary to the Plan under ERISA section 3(21)(a)(i). Adviser's fiduciary responsibilities to the Plan, however, will be limited to the advice provided to each individual participant. The Adviser does not possess discretionary control and thus will not be responsible for actual investment elections made

by the Plan participants if not in accordance with the advice provided. The Adviser assumes no other fiduciary responsibilities under this Agreement other than those specifically outlined herein.

Services Offered

Investment Advisor Representatives perform one or more of the following services, as selected by the client in the client agreement:

- Investment Policy Statement. Advisor Representative will assist the Plan in the preparation or review of an investment policy statement (“IPS”) for the plan based upon consultation with Client.
- Ongoing Investment Recommendations. Advisor Representative will recommend, for consideration and selection by Client, specific investments to be held by the Plan or, in the case of a participant-directed defined contribution plan, to be made available as investment options under the Plan. Advisor Representative will recommend for consideration and selection by Client, investment replacements if an existing investment is determined by the Client to no longer be suitable as an investment option.
- Ongoing Investment Monitoring. Advisor Representative will perform ongoing monitoring of investment options in relation to the criteria provided by the Client to the Advisor Representative.
- Qualified Default Investment Alternative Assistance. Advisor Representative may assist Client with selecting investment products or managed accounts offered by third parties in connection with the definition of a “Qualified Default Investment Alternative” (“QDIA”) under ERISA (for plans subject to ERISA).
- Non-Discretionary Model Portfolios. Advisor Representative will recommend, for consideration and approval by Client: 1. asset allocation target-date or risk-based model portfolios for the Plan to make available to Plan participants and 2. funds from the line-up of investment options chosen by the Client to include in such model portfolios.
- Performance Reports. Advisor Representative will prepare periodic reports reviewing the performance of all Plan investment options, as well as comparing the performance thereof to benchmarks with Client. The information used to generate the reports will be derived directly from information such as statements provided by Client, investment providers and/or third parties.
- Service Provider Liaison. Advisor Representative shall assist the Plan by acting as a liaison between the Plan and service providers, product sponsors or vendors. In such cases, Advisor Representative shall act only in accordance with instructions from Client or Plan administration matters and shall not exercise judgement or discretion on such matters.
- Education Services to Plan Committee. Advisors Representative will provide training for the members of the Plan Committee regarding their service on the Committee, including education and consulting with respect to fiduciary responsibilities.
- Participant Education. Advisors Representative will design an education plan and policy statement that may include information about the investment options under the Plan (e.g., investment objectives, risk/return characteristics and historical performance, investment concepts (*e.g., diversification, asset classes and risk and return), the determination of investment time horizons and the assessment of risk tolerance. Such information shall not include specific investment advice about investment options under the Plan as being appropriate for a particular participant.
- Participant Enrollment. Advisors Representative will assist Client in enrolling participants in the Plan, including conducting an agreed-upon number of enrollment meetings. As part of such meetings, Advisor Representative will provide participants with information about the Plan, which may include information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of preretirement withdrawals on retirement income, the terms of the Plan and the operation of the Plan.
- Plan Search Support/Vendor Analysis. Advisor Representatives will assist with the preparation, distribution, and evaluation of Requests for Proposal, finalist interviews and conversion support.
- Benchmarking Services. Advisor Representative will provide Client with comparisons of Plan data (e.g., regarding fees and services and participant enrollment and contributions) to data from the Plan’s prior years and/or a benchmark group of similar plans.
- Assistance Identifying Plan Fees. Advisor Representative will assist Client in identifying the fees and other costs borne by the Plan, as specified by Client, for investment management, recordkeeping, participant education, participant communication and/or other services provided with respect to the Plan.

Publicly Traded Employer Stock

If the Plan makes available publicly traded employer stock ("company stock") as an investment option under the Plan, Representatives do not provide investment advice regarding company stock and are not responsible for the decision to offer company stock as an investment option. In addition, if participants in the Plan invest the assets in their accounts through individual brokerage accounts, a mutual fund window, or other similar arrangement, or obtain participant loans, IARs do not provide any individualized advice or recommendations to the participants regarding these decisions.

Retirement Plan Rollovers

An employee generally has four (4) options for their retirement plan when they leave an employer:

1. Leave the money in his/her former employer's plan, if permitted;
2. Rollover the assets to his/her new employer's plan if one is available and permitted;
3. Rollover to an Individual Retirement Account (IRA), or;
4. Cash out the account value, which has significant tax considerations.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney. If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

- Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
- Employer retirement plans generally have a more limited investment menu than IRAs.
- Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
- Your current plan may have lower fees than our fees.

If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because Investment Advisor Representatives have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each. An employee will typically be investing only in mutual funds, you should understand the cost structure of the share classes, available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA. Clients should understand the various products and services they might take advantage of at an IRA provider and the potential costs of those products and services.

- Our strategy may have higher risk than the option(s) provided to you in your plan.
- Your current plan may also offer financial advice.
- If you keep your assets titled in a 401k or retirement account, participants could potentially delay their required minimum distribution beyond age.
- A 401(k) may offer more liability protection than a rollover IRA; each state may vary.
- Participants may be able to take out a loan on your 401k, but not from an IRA.
- IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
- If company stock is owned in a plan, participants may be able to liquidate those shares at a lower capital gains tax rate.
- Plans may allow Advisor to be hired as the manager and keep the assets titled in the plan name.

Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should

consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.

It is important to understand the differences between these types of accounts and to decide whether a rollover is the best option. Prior to proceeding, if you have questions contact your Investment Adviser Representative, or call our main number as listed on the cover page of this brochure.

We provide educational services to retirement plan participants with assets that could potentially be rolled over to an IRA advisory account. Education is based on a particular Client's financial circumstances and best interests. We have an incentive to recommend such a rollover based on the compensation received, which is mitigated by the fiduciary duty to act in your best interest.

To the extent that we provide investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account, roll over such investment/proceeds from the retirement plan account to a IRA or make a distribution from the retirement plan account, we acknowledge we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC") as applicable, which are laws governing retirement accounts. The way we make money creates conflicts with your interests, so we operate under a special rule that requires the firm to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put the financial interests of the Firm ahead of you when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that the Firm gives advice that is in your best interest;
- Charge no more than is reasonable for the services of the Firm; and
- Give Client basic information about conflicts of interest.

To the extent that you roll over your account from a current retirement plan account to an individual retirement account managed by the firm, the firm and IAR have a conflict of interest in that we can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to an IRA managed by the firm. We will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to an IRA managed by the Firm. The conflict is mitigated by our duty to act in your best interest.

Third Party Asset Management Program ("TAMP")

The firm may select other investment advisers for our clients by introducing clients to, and advising on the selection of independent investment managers who provide discretionary management of individual portfolios using a variety of different securities analysis methods, sources of information and investment strategies. Clients will receive a separate disclosure brochure from these investment managers regarding their investment advisory services. With respect to clients investing in the AssetMark Platform, the firm introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios including a wide variety of security types. Clients will receive a separate disclosure from such investment managers regarding any such investment manager's advisory services.

In advising retail clients of the firm investing in an AssetMark Platform, the firm can select from mutual funds, Exchange Traded Funds (ETF's), and other investment solutions offered on the Platform. These solutions are provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategies of these institutional strategists, including AssetMark.

For more information regarding the AssetMark Platform, refer to AssetMark's AssetMark Platform Disclosure Brochure available at www.adviserinfo.sec.gov (CRD No 109018). The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account. The minimums are described in more detail in the

AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

Financial Planning Services

Financial planning is generally included as part of a comprehensive asset management engagement. However, financial planning is also available separately for a separate fee. The type of plan can vary greatly depending on the scope and complexity of a particular individual's financial situation.

Planning Strategies for Families and Individuals

- Cash Flow/ Budget Planning – planning to manage expenses against current and projected income.
- College / Education – planning to pay the future college / education expenses of a child or grandchild.

Divorce Planning – Planning for the financial impact of divorce such as change in income, retirement benefits and tax considerations. Providing alternatives to collaborative divorce attorneys to reapportion joint assets.

Estate Planning – financial planning that focuses on efficient and tax friendly financial planning methods to pass on an estate to a spouse, other family members or a charity.

Inheritance Planning – financial planning that focuses on efficient and tax friendly financial planning methods to pass wealth to the next generation.

Insurance Needs – financial planning that focuses on efficient and tax friendly financial planning methods to support the financial needs of survivors to satisfy such financial obligations as housing, dependent childcare and spousal arrangements as well as education.

Investment Planning – planning an investment strategy consistent with particular objectives, time horizons and risk tolerances.

Retirement – planning an investment strategy with the objective of providing inflation-adjusted income for life.

Tax Planning – financial planning that focuses on efficient and tax friendly financial planning methods for planning a tax efficient investment portfolio to maximize deductions and off-setting losses.

Wealth Accumulation – planning to build wealth within a portfolio that takes into consideration risk tolerance and time horizon.

Planning Strategies for Business

- Qualified Retirement Plans – provide education for the client evaluate the types of retirement plans established by an employer for the benefit of the company's employees.
- Stock Option Planning – planning to maximize the value of employer issued stock options and optimize what to exercise and what to hold.

Prior to engaging the firm to provide stand-alone planning or consulting services, clients are required to enter into a Financial Planning and Consulting Agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due prior to commencing services. The firm may recommend the services of professionals for implementation purposes, including our Investment Advisor Representatives in their individual capacities as registered representative of LPL Financial and as licensed insurance agents ("Recommended Professional").

Conflicts of Interest

Investment advisor representatives must fully disclose all material facts concerning any conflict and should avoid even the appearance of a conflict of interest and abide by honest and ethical business practices.

- Certain of our IARs are also registered representatives of LPL Financial, a FINRA/SIPC member broker/dealer to offer securities transactions for a commission.
- Certain of our IARs are also insurance agents appointed with multiple insurance carriers to sell insurance products for

a commission.

- The recommendation that a client purchase a commission product from an investment advisor representative in their separate capacity as a registered representative of LPL or as an agent of an insurance company presents a conflict of interest, as the receipt of commissions provides an incentive that may not be in a client's best interests.
- The Code of Ethics permits employees and investment advisor representatives or related persons to invest for their own personal accounts in the same or different securities that an investment advisor representative may purchase for clients in program accounts.

Conflicts of interest are mitigated by the fiduciary duty to always act in a client's best interest and acting accordingly.

Other Considerations

Convergence Financial is not a law firm or an accounting firm and does not offer legal or accounting services and does not prepare legal documents or prepare tax returns. IARs may introduce clients to other professionals for these or other such non-investment related services, which in some cases may be an investment advisor representative of Convergence Financial acting in an unaffiliated separate individual capacity. Clients are under no obligation to use these professionals and should conduct their own due diligence prior to engaging their services. Convergence Financial should not be considered a party to any disputes that may arise.

Certain mutual funds and other securities recommended by investment advisor representatives are publicly available for purchase without engaging the services of Convergence Financial. However, if a client elects to make such direct purchases, they do so without the benefit of the on-going advisory services offered by Convergence Financial.

Assets Under Management

Assets under management are updated at least annually within 90 days of the December 31 fiscal year-end. Clients may request more current information at any time by contacting the firm.

Assets under Management as of 12/31/2023	
Discretionary	\$326,336,197
Non-Discretionary	\$96,608,768
Total	\$422,944,965

Item 5 – Fees and Compensation

Investment Management Advisory Fees

Fees are negotiable. The specific manner in which fees are charged by the firm is established in the client's written agreement. We charge an ongoing annual fee (sometimes referred to as an asset-based fee) for advisory services. This fee is a percentage of the value of your account. You pay this fee even if you don't buy or sell investments.

Investment advisory fees are paid as established in the client's written agreement and may be paid quarterly and/or monthly in advance pursuant to the terms of the investment advisory agreement. Fees are based on the market value of assets under management at the end of the prior calendar quarterly and/or monthly cycle. Investment advisory fees are based on the scope and complexity of an account, the degree of expertise required and time required and are negotiated accordingly. Convergence Financial's advisory fees typically do not exceed an annualized rate of 1.5%. If a client chooses to add the services of a third-party money manager, a platform fee in addition to the advisory fee may apply.

The investment advisory fee in the first period of service is prorated from the inception date of the account[s] to the end of the first quarter cycle depending on the fee schedule agreement. All securities held in accounts will be independently valued by the designated custodian. The firm will not have the authority or responsibility to value portfolio securities. If a client terminates an engagement prior to the period, a pro-rated fee calculation will be applied prior to releasing the funds.

Investment advisory fees are deducted from the Client's account[s] by the qualified Custodian and are debited from the account and/or paid direct depending on the custodian. The amount due is calculated by applying the quarterly and/or

monthly amount of the annual rate to the total assets under management with the firm at the end of each quarter and/or month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. We recommend that you read your statements and verify the accuracy of information. Clients provide written authorization permitting the firm to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

The more assets you have in an asset-based fee account, the more you'll pay us in fees. This is a conflict of interest as it creates an incentive to encourage you to increase the size of your account, including by transferring or rolling over assets from other accounts. This conflict of interest is mitigated in that we and our investment advisors may only recommend investment services that we believe are in a client's best interests. Please ask any questions regarding the compensation received.

Non Wrap Fee Programs

For Non Wrap Fee Program accounts, there is a per transaction charge in addition to an asset-based advisory fee. If you expect to trade infrequently, a Non Wrap fee program may cost you less than paying for the program's services separately. If you expect to trade frequently, a Non Wrap fee program may cost you more than paying for the program's services separately. In order to evaluate whether a Non Wrap fee arrangement is appropriate for you, you should compare the available Wrap Program Fees and any other costs associated with participating in Wrap Fee Program with the amounts that would be charged by other advisers, broker-dealers, and custodians, for advisory fees, brokerage and execution costs, and custodial services in a Non Wrap fee program comparable to those provided under the Wrap Fee Program.

Wrap Fee Programs

Although clients do not pay a transaction charge for transactions in a wrap fee program, clients should understand that the firm pays the qualified Custodian transaction charges for those transactions. The transaction charges paid by the firm vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to the qualified custodian.

- Transaction charges paid by the Advisor for equities and ETFs are \$0 to \$9.
- Transaction charges paid by the Advisor for mutual funds range from \$0 to \$26.50.

It is important to understand that ticket charges or transaction charges for shares held in a wrap fee program require special consideration because the ticket charges are included as part of the wrap fee program and paid by the adviser. Consequently, such shares do not offer the same level of benefit to a client that they do in a non-wrap fee account.

When managing a client's account on a wrap fee basis, we receive as compensation for our investment advisory services, the balance of the total wrap fee you pay after custodial, trading and other management costs (including execution and transaction fees) have been deducted. Accordingly, we have a conflict of interest because we have a financial incentive to maximize our compensation by seeking to reduce or minimize the total costs incurred in your account(s) subject to a wrap fee.

For example, our wrap fee arrangement may create incentives for our firm to trade less frequently or select investments that reduce our costs, and in some cases increase expenses that are borne by the client. Additionally, our custodians generally do not charge commissions [or transaction fees] for online trades of U.S. exchange-listed equities, U.S. exchange-listed ETFs, and no-transaction-fee ("NTF") mutual funds. This means that, in most cases, when we buy these types of securities, we can do so without paying commissions to our custodians. If you choose to enter into a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately.

However, a different conflict of interest is introduced because the advisor now has an incentive to not trade as frequently to avoid the ticket charges which can compromise the active management of an advisory account. This conflict is mitigated by an investment adviser representative's fiduciary duty to act in a client's best interest while also considering the higher asset management fee charged for wrap fee accounts.

- The benefits under a wrap fee program depend, in part, upon the size of the account, the costs associated with managing the account, and the frequency or type of securities transactions executed in the account.
- For example, a wrap fee program may not be suitable for all accounts, including but not limited to accounts holding primarily, and for any substantial period of time, cash or cash equivalent investments, fixed income securities or no-transaction-fee mutual funds, or any other type of security that can be traded without commissions or other

transaction fees.

In order to evaluate whether a wrap [or bundled] fee arrangement is appropriate for you, you should compare the agreed-upon Wrap Program Fee and any other costs associated with participating in our Wrap Fee Program with the amounts that would be charged by other advisers, broker-dealers, and custodians, for advisory fees, brokerage and execution costs, and custodial services in a Non Wrap fee program comparable to those provided under the Wrap Fee Program.

Mutual Fund Share Class Disclosures and Fiduciary Duty (12b-1 Fees)

Section 206 of the Investment Advisers Act of 1940 (“Advisers Act”) imposes a fiduciary duty to act in a client’s best interests and specifically prohibits investment advisers, directly or indirectly, from engaging in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.

However, the fiduciary duty to which advisers are subject is not specifically defined in the Advisers Act or the Commission rules but reflects a Congressional recognition “of the delicate fiduciary nature of an investment advisory relationship” as well as a Congressional intent to eliminate, or at least expose, all conflicts of interest which might incline an investment advisor, consciously or unconsciously, to render advice which was not disinterested.

No 12b-1 fee paying mutual fund will be allowed within a wrap advisory account where the advisor pays ticket charges unless deemed to be in the client’s best interest. The independent advisor representative should evaluate the client’s beliefs, trading volume and expense analytics to determine if holding a 12b-1 fee paying asset is more advantageous to the client. An exception for to allow the 12b-1 fee paying fund to remain in the account can be completed and if approved by the compliance Department the asset will be allowed to remain in the account.

If a 12b-1 fee paying asset is transferred into a Wrap account, the advisor has 60 days to liquidate or convert to a lower cost share class according to a client’s best interest.

Sponsored Advisory Programs

The firm offers advisory services through certain programs sponsored by LPL Financial LLC (LPL), a registered investment advisor and FINRA/SIPC member broker-dealer. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the program account packet (which includes the account agreement and LPL Form ADV program brochure) and the Form ADV, Part 2A of LPL or the applicable program.

The account fee charged to the client for each LPL advisory program is negotiable, subject to the maximum account fees described in LPL’s account disclosures and agreements.

Cash Holdings

Cash balances invested in LPL’s multi-bank insured cash account (ICA) program are invested in Federal Deposit Insurance Corporation (FDIC) insured deposit accounts at one or more bank or other participating depository institutions. However, clients receive the same interest rate across all ICA deposit accounts taken in the aggregate based on a percentage of the average daily deposit balance. LPL receives a fee from the institutions participating in the ICA program based on the value of advisory assets held in the ICA program. This fee could be higher than the interest rate received by clients and/or could reduce the rate a client could receive elsewhere.

Financial Planning Services

The firm may charge a fixed fee for financial planning services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement. Financial plans that are based on a fixed rate generally range from \$500 to \$5,000. A flat fee that exceeds \$5,000 is subject to approval by the Chief Compliance Officer.

Hourly Consulting Services

The firm may charge an hourly fee generally ranging from \$250 to \$500 based on the scope, complexity and level of expertise required to provide hourly consulting when a more comprehensive financial plan is not requested. An hourly fee in excess of \$500 requires approval by the Chief Compliance Officer.

Retirement Plan Consulting

The fee for Retirement Plan Consulting will generally not exceed 1.5% of plan assets under management. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of the engagement. The fee-paying arrangement for Retirement Plan Consulting will be outlined in a separate agreement.

Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than the firm, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian and executing broker/dealer.

The fees charged by the firm are separate and distinct from these custodial and execution fees.

In addition, all fees paid to the firm for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of the firm, but would not receive the services designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by the firm to fully understand the total fees to be paid.

Third Party Asset Management Program Fees ("TAMP")

For clients participating in a TAMP, clients pay an advisory fee as set out in the client agreement with the TAMP sponsor. The fee is typically negotiated among the TAMP sponsor, the IAR and the client. The TAMP sponsor may establish a fee schedule or set a minimum or maximum fee. The TAMP fee schedule will be set out in the Disclosure Brochure provided by the TAMP sponsor. The advisory fee typically is based on the value of assets under management as valued by the custodian of the assets for the account and will vary by program. The advisory fee typically will be deducted from the account by the custodian and paid quarterly either in arrears or in advance depending on the program. Your IAR shares in a portion of the fee. A TAMP account may be terminated by a party pursuant to the terms outlined in the TAMP client agreement. The TAMP client agreement will explain how clients can obtain a refund of any pre-paid fee if the agreement is terminated before the end of a billing period. There are other fees and charges imposed by third parties that may apply to investments in TAMP accounts. Some of these fees and charges are described below. The client may be charged commissions, markups, markdowns, or transaction charges by the broker/dealer who executes transactions in the TAMP account. There may be custodial related fees imposed by the custodian of assets for the program account. These additional fees and charges will be set out in the TAMP Brochure and the agreements executed by the client at the time the account is opened. If assets are invested in mutual funds, ETFs or other pooled funds, there are two layers of advisory fees and expenses for those assets. Clients will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Clients will also pay the TAMP advisory fee with respect to those assets. The mutual funds and ETFs available in the programs are often purchased directly. Therefore, clients could avoid the second layer of fees by not using the advisory services of the TAMP and Representative and by making their own decisions regarding the investment. A mutual fund in a TAMP program account may pay an asset-based sales charge or service fee (e.g., 12b 1 fee) to the broker-dealer on the account. If a client transfers into a TAMP account with a previously purchased mutual fund, and there is an applicable contingent deferred sales charge on the fund, the client will pay that charge when the mutual fund is sold. If the account is invested in a mutual fund that charges a fee if redemption is made within a specific time period after the investment, the client will be charged a redemption fee. If a mutual fund has a frequent trading policy, the policy can limit a client's transactions in shares of the fund (e.g., for rebalancing, liquidations, deposits, or tax harvesting). If a client holds a variable annuity that is managed as part of a TAMP account, there are mortality, expense and administrative charges, fees for additional riders on the contract and charges for excessive transfers within a calendar year imposed by the variable annuity sponsor. If client holds a Unit Investment Trust ("UIT") in a program account, UIT sponsors charge creation and development fees or similar fees. Further information regarding fees assessed by a mutual fund, variable annuity or UIT is available in the appropriate prospectus, which clients may request from their IAR. If the TAMP program is a wrap fee program, clients should understand that the wrap fee may cost the client more than purchasing the program services separately, for example, paying fees for the advisory services of the TAMP (and the firm/IAR), plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the:

- type and size of the account o types of securities in the account
- historical and or expected size or number of trades for the account, and
- number and range of supplementary advisory and client-related services provided to the client.

The investment products and services available to be purchased in TAMP program accounts can be purchased by clients outside of a TAMP program account, through the firm or through broker-dealers or other investment firms not affiliated with the firm or the TAMP.

Commission Transactions & Outside Compensation

A client may desire and elect to engage an IAR in their individual capacity as a registered representative of LPL Financial, an SEC registered and FINRA/SIPC member broker/dealer, to implement investment recommendations on a commission basis. In the event the client chooses to purchase investment products through LPL Financial, LPL Financial will charge brokerage commissions to effect securities transactions, a portion of which commissions LPL Financial shall pay to the Representative, as applicable. Clients are under no obligation to engage investment adviser representatives of the firm in their individual capacity as registered representatives. Convergence Financial and LPL are unaffiliated separate legal entities, not under common control. Clients may purchase investment products recommended by Convergence Financial Advisors through other, nonaffiliated broker dealers or agents. No client is under any obligation to purchase any commission products from LPL Financial.

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

The firm does not charge performance-based fees for its investment advisory services. The fees charged by the firm are as described in “Item 5 – Fees and Compensation” above and are not based upon the capital appreciation of the funds or securities held by any Client.

The firm does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend or implement any particular investment options.

Item 7 – Types of Clients

The firm offers investment advisory services primarily to individuals and families, high net worth individuals and business entities, trusts, estates, and charitable organizations, but services are available to other types of clients as the opportunity may arise. The number of each type of Client is provided on Form ADV Part 1A. These amounts change over time and are updated at least annually.

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

Methods of Analysis

The firm primarily employs a strategic asset allocation and a fundamental method of analysis in developing investment strategies. Research and analysis from the firm is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others. The firms’ methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations.

While the methods of analysis help the firm in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance.

- **Strategic Asset Allocation**

Strategic asset allocation is a portfolio strategy that involves setting target allocations for various asset classes and rebalancing periodically. The portfolio is rebalanced to the original allocations when they deviate significantly from the initial settings due to differing returns from the various assets.

- **Fundamental Analysis**

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria consist generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market.

While this type of analysis helps the firm in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may

lose value and may have negative investment performance. The firm monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the firm's review process are included below in "Item 13 – Review of Accounts".

Risk of Loss (Not Exhaustive)

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. The firm will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

The firm will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Below is a list of risks that should be considered prior to investing that may apply to the particular investment held in a particular account. Additional unforeseen risks may apply and affect investment performance. Clients are encouraged to at least consider the following risks:

- **Acts of Nature** – a natural and unavoidable catastrophe that interrupts the expected course of events, market structure and access to funds.
- **Business Risk** – The measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Company Specific Risk** – A non-systemic risk specific to a certain company's operations, executive decisions and reputation which is difficult to quantify
- **Concentration Risk** – Concentrated portfolios are an aggressive and highly volatile approach to trading and investing and should be viewed as complementary to a stable, highly predictable investment approach. Concentrated portfolios hold fewer different stocks than a diversified portfolio and are much more likely to experience sudden dramatic price swings. In addition, the rise or drop in price of any given holding in the portfolio is likely to have a larger impact on portfolio performance, than a more broadly diversified portfolio.
- **Credit Risk** – The risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Cryptocurrency Risk** - Cryptocurrencies refer to the actual virtual currency (decentralized digitized money) that allows individuals or entities to transfer funds online without the need for a bank or credit card company, such as Bitcoin, Ethereum, Cardano, and Litecoin. The SEC, CFTC, NFA, and FINRA have issued investor alerts and advisories on the risks of cryptocurrencies and initial coin offerings (ICOs). These regulators continue to warn investors to keep in mind that actual cryptocurrency and cryptocurrency-related products continue to be speculative and extremely volatile investments. Due to the unregulated nature and lack of transparency surrounding the operations of crypto exchanges, they may experience fraud, market manipulation, security failures or operational problems, which can adversely affect the value of cryptocurrencies and, consequently, the value of the shares of cryptocurrency-related products.
- **Currency/Exchange Rate Risk** – The risk of a change in the price of one currency against another.
- **Cybersecurity Risk** - The computer systems, networks and devices used by we and our service providers employ a variety of protections designed to prevent damage or interruption from computer viruses, network and computer failures and cyberattacks. Despite such protections, systems, networks, and devices potentially can be breached. Cyberattacks include, but are not limited to, gaining unauthorized access to digital systems for purposes of corrupting data, or causing operational disruption, as well as denial- of- service

attacks on websites. Cyber incidents may cause disruptions and impact business operations, potentially resulting in financial losses, the inability of us or our service providers to trade, violations of privacy and other laws, regulatory fines, reputational damage, reimbursement costs and additional compliance costs, as well as the inadvertent release of confidential information.

- **Environmental, Social, Governance Risk** - The risks associated with ethical investing include the risk of personal alignment of what is considered ethical between different investors and the portfolio manager as well as a limited ability to diversify. Environmental, social, and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors use to screen potential investments.
 - Environmental criteria consider how a company performs as a steward of nature.
 - Social criteria examine how it manages relationships with employees, suppliers, customers, and the communities where it operates.
 - Governance deals with a company's leadership, executive pay, audits, internal controls, and shareholder rights.
- **Force Majeure** – A natural and unavoidable catastrophe that interrupts the expected course of events, market structure and access to funds.
- **Inflationary Risk** – The risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Interest Rate Risk** – The risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Legislative Risk** – The risk of a legislative ruling resulting in adverse consequences.
- **Liquidity Risk** – The possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Market Risk** – The risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries. This is a risk that will affect all securities in the same manner caused by some factor that cannot be controlled by diversification.
- **Pandemic Risk** – Large-scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.
 - **COVID-19** - The novel coronavirus known as COVID-19 involves significant risk of a sustained increase in the volatility of global markets, which volatility could continue for the foreseeable future. Market responses to decisions made by governments and scientists around the world, including measures to contain the spread of the virus, availability of healthcare and treatments, and rolling shutdowns of markets across the globe would negatively impact markets and pose a significant risk of loss to investment principal. The pandemic also poses a risk from a human capital and resource perspective.
- **Reinvestment Risk** – The risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political Risk** – The possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Taxability Risk** – The risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Terrorism Risk** – An act of terror or calculated use of violence against the country, market structure or individuals.

Types of Investments (Not Exhaustive)

Investment advisor representatives of the firm allocate a client's assets as appropriate to help them reach their individual investment objectives within their time horizon in a manner consistent with their risk profile. Client funds are allocated appropriately in such investments as listed below:

- **Alternative Investments** – The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.
- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy.
- **Variable Annuities** – If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts. Variable annuities typically offer:
 - Regular stream of income or a lump sum payout at a future time
 - Tax-deferred treatment of earnings
 - Death benefits

Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges apply if money is withdrawn early. Variable annuities also involve investment risks, like mutual funds.

- **Cash Positions** – Based on a perceived or anticipated market conditions and/or events, certain assets may be taken out of the market and held in a defensive cash position. All cash may be included as assets subject to the agreed upon advisory fee. Other investment types may be included as appropriate for a particular client and their respective trading objectives. Convergence Financial generally invests client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, we try to achieve a reasonable return on our client's cash balances through relatively low-risk conservative investments.
- **Cryptocurrency** - Cryptocurrencies refer to the actual virtual currency (decentralized digitized money) that allows individuals or entities to transfer funds online without the need for a bank or credit card company, such as Bitcoin, Ethereum, Cardona, and Litecoin. Cryptocurrencies were not designed to be investments and have not been deemed to be a security. They were designed to be mediums of exchange and seen as an alternative to traditional sovereign currencies. Cryptocurrency-related products refer to securities that either directly purchase cryptocurrencies or are involved in the cryptocurrency space, such as through mining cryptocurrency, investing in companies that develop and use blockchain technology, etc.
- **Equity** – investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.
- **Exchange Traded Funds (ETFs)** – An ETF is a diversified investment very much like a mutual fund. Mutual funds can be actively managed to beat a benchmark index or designed to replicate the index. Like mutual funds, shares of an ETF represent a partial ownership of an underlying portfolio of securities. However, unlike mutual funds, shares of an ETF can be traded intraday during market hours. An ETF share price fluctuates intraday depending on market conditions instead of having a net asset value (NAV) that is calculated once at the end of the day. The shares may trade at a premium or discount; and as a result, investors pay when purchasing shares and receive more or less than when selling shares. The supply of ETF shares is regulated through a mechanism known as creation and redemption that involves large, specialized investors known as authorized participants (APs). Authorized participants are large financial institutions with a high degree of buying power, such as market makers, banks, or investment companies that provide market liquidity. When there is a shortage of shares in the

market, the authorized participant creates more (creation). Conversely, the authorized participant will reduce shares in circulation (redemption) when supply falls short of demand. Multiple authorized participants help improve the liquidity of a particular ETF and stabilize the share price. To the extent that authorized participants cannot or are otherwise unwilling to engage in creation and redemption transactions, shares of an ETF tend to trade at a significant discount or premium and may face trading halts and delisting from the exchange. The performance of ETFs is subject to market risk, including the complete loss of principal. ETFs also have a trading risk based on cost inefficiency if the ETFs are actively traded and a liquidity risk if the ETFs have a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which is a cost not incurred by mutual funds. Like mutual funds, shares of an ETF represent a partial ownership of an underlying portfolio of securities.

- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets such as commodity futures, foreign currency, and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day.
- **Fixed Income** – investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
 - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
 - **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed, and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. To provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.
 - **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes, and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.
- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Options Trading/Writing** – A securities transaction that involves buying or selling (writing) an option. If you write an option and the buyer exercises the option, you are obligated to purchase or Item 9: Disciplinary Information Item 10: Other Financial Industry Activities & Affiliations deliver a specified number of shares at a

specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

- **Structured Products** – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable "units" to investors for a specific period. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities. Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the firm.

Item 9 – Disciplinary Information

There are no legal, regulatory, or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

Certain financial advisors are also a registered representative of LPL. LPL is a registered broker-dealer (CRD No. 6413) and member FINRA/SIPC. In their separate capacity as a registered representative, IARs receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation. Neither the Advisor nor IAR will earn ongoing investment advisory fees in connection with any services implemented as a registered representative. The recommendation to purchase a security for a commission presents a conflict of interest, based on the commissions received. No client is under an obligation to purchase any commission products. Clients are reminded that they may purchase investment through other, non-affiliated broker/dealers without the assistance of the IAR acting as a registered representative.

Licensed Insurance Agent Affiliation

Certain financial advisors are licensed insurance agents, and may recommend the purchase of certain insurance-related products on a commission basis. If desired by the client, clients can engage an IAR in their individual capacity to purchase insurance products on a commission basis. The recommendation to purchase an insurance product for a commission presents a conflict of interest, based on the commissions received. No client is under an obligation to

purchase any commission products. Clients are reminded that they may purchase insurance products through other, non-affiliated insurance agents without the assistance of the IAR acting as a licensed insurance agent.

Accountant & Certified Public Accountant Affiliation

Certain financial advisors are accountants and Certified Public Accountants. To the extent that these IARs provide accounting services, all such services shall be performed by those IARs, in their individual professional capacities, independent of the firm, for which services the firm shall not receive any portion of the fees charged by the IAR in their individual capacity, referral or otherwise. No client is under any obligation to use the accounting services of these representatives.

Affiliated Business Entities

Certain members of the firm's management have ownership interests in affiliated business entities. Convergence Accounting, a Missouri limited liability corporation, is an affiliated accounting firm which provides accounting services to individuals and other clients. Convergence Accounting shares the same physical location as the firm and may offer to provide accounting services to clients of the firm. Convergence Lending, a Missouri limited liability corporation, is an affiliated mortgage brokerage service entity which provides mortgage lending solutions to individuals and other clients. Convergence Lending shares the same physical location as the firm and may offer to provide mortgage brokerage services to clients of the firm. The recommendation to obtain services by affiliated business entities is a conflict of interest due to the compensation received. No client is under any obligation to use the accounting services or mortgage brokerage services of these affiliated business entities.

Third Party Asset Management Programs ("TAMP")

The firm may select other investment advisers for our clients by advising our clients regarding Independent Managers or Third-Party Asset Management Programs ("TAMP"). The firm and/or its IARs may share in a portion of the TAMP fees charged by the TAMP. The recommendation to obtain services by affiliated business entities is a conflict of interest due to the compensation received. The investment products and services available to be purchased in TAMP program accounts can be purchased by clients outside of a TAMP program account, through the firm or through broker-dealers or other investment firms not affiliated with the firm or the TAMP. No client is under any obligation to enter into an agreement with a TAMP.

Commodities

Neither the firm nor any of the management persons are registered or has a registration pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

Code of Ethics

The firm has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with the firm (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. The firm and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of the firm's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (573) 818-2264 or by email at carrie@convergence-financial.com.

Interest in Client Transactions & Personal Trading

The firm allows Investment Advisor Representatives to purchase or sell the same securities that may be recommended to or implemented and purchased on behalf of Clients. The firm does not act as principal in any transactions. In addition, the firm does not act as the general partner of a fund or advise an investment company and does not have a material interest in any securities traded in Client accounts. The firm has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each IAR deemed to be an "Access Person." An Access Person is someone who has access to non-public information that could exploit it for personal gain.

The firm has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each IAR deemed to be an "Access Person." An Access Person is someone who has access to non-

public information where they could exploit it for personal gain. Access Persons must provide the Chief Compliance Officer with a written report of their current securities holdings within ten (10) days after becoming an Access Person and annually thereafter.

Investment advisor representatives will occasionally buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where IARs are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. The conflict is mitigated in that IARs must act in the client's best interest and the firm has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings.

Privacy Policy

The firm places significant focus on protecting our client's private information in accordance with the requirements of the Gramm-Leach-Bliley Act. To protect client information, we have implemented policies and procedures which ensure that client information is kept private and secure.

A copy of our privacy policy notice is provided to each client prior to, or contemporaneously with, the execution of the advisory agreement, and, thereafter, we will deliver a copy of our current privacy policy notice to our clients on an annual basis.

Item 12 – Brokerage Practices

The firm requires clients to establish an account with either LPL Financial or Charles Schwab as a qualified Custodian to maintain custody of clients' assets and to effect trades for their accounts. LPL and Schwab both provide brokerage and custodial services for Convergence Financial.

LPL and Schwab both charge custodial account and other fees for their services as outlined in their disclosures and account agreements. More information about custodial account fees is available from LPL and Schwab disclosures and account agreements,

For IRA accounts, LPL generally charges account maintenance fees. In addition, LPL also charges clients miscellaneous fees and charges, such as account transfer fees that are disclosed in the account opening documents. While LPL does not participate in, or influence the formulation of, the investment advice provided, any dually Registered Representative is restricted by certain FINRA rules and policies from maintaining client accounts at another custodian or executing client transactions in such client accounts through any broker-dealer or custodian unless approved by LPL.

- Convergence Financial is limited to offering services and investment products that are approved by LPL, and prohibited from offering services and investments available through other broker-dealers which may be more suitable.
- Not all investment advisers recommend clients custody their accounts and trade through specific broker-dealers.

LPL is responsible under FINRA rules for supervising certain business activities of the firm and its Dually Registered Investment Advisors that are conducted through broker-dealers and custodians other than LPL. LPL charges a fee for its oversight of activities conducted through these other broker-dealers and custodians. This arrangement presents a conflict of interest because the firm has a financial incentive to recommend that you maintain your account with LPL rather than with another broker/dealer or custodian to avoid incurring the oversight fee.

Benefits Received From LPL

LPL makes available various products and services designed to assist the firm in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of accounts, including accounts not held with LPL. These services include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market

data; facilitate payment of fees; and assist with back-office functions; recordkeeping and client reporting.

LPL also makes available other services intended to help manage and further develop its business. Some of these services assist the firm to better monitor and service program accounts maintained at the custodians; however, many of these services benefit only the firm, for example, services that assist with growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used in furtherance of the operation and development of its investment advisory business.

The products and services described above are provided as part of the overall relationship with LPL. While as a fiduciary, the firm endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because the recommendation to custody assets at the custodian could be based on the benefits services and not solely on the nature, cost or quality of custody or brokerage services provided.

Where such services are provided by a third-party vendor, LPL will either make a payment to the firm to cover the cost of such services, reimburse for the cost associated with the services, or pay the third-party vendor directly on behalf of the firm.

Benefits Received From Schwab

Schwab makes available various advisory platforms and services designed to assist the firm in managing and administering client accounts. Many of these platforms and services may be used to service a substantial number of accounts. These services include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of fees; and assist with back-office functions; recordkeeping and client reporting.

Schwab also makes available other services intended to help manage and further develop its business. Some of these services assist the firm to better monitor and service program accounts maintained at the custodians; however, many of these services benefit only the firm, for example, services that assist with growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used in furtherance of the operation and development of its investment advisory business.

The products and services described above are provided as part of the overall relationship with Schwab. While as a fiduciary, the firm endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because the recommendation to custody assets at the custodian could be based on the benefits services and not solely on the nature, cost or quality of custody or brokerage services provided.

Where such services are provided by a third-party vendor, Schwab will either make a payment to the firm to cover the cost of such services, reimburse for the cost associated with the services, or pay the third-party vendor directly on behalf of the firm.

Transition Assistance

Both LPL and Schwab provide various benefits and payments to assist with the costs (including foregone revenues during account transition) associated with transitioning business (collectively referred to as "Transition Assistance"). The proceeds of such transition assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding any outstanding debt owed to the prior firm, offsetting account transfer fees (ACATs), technology set-up fees, marketing and mailing costs, stationery, and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the transition assistance payments is often significant in relation to the overall revenue earned or compensation received at the prior firm. Such payments are generally based on the size of the business established at the prior firm and/or assets held by the custodian.

The receipt of Transition Assistance creates a conflict of interest because it creates a financial incentive to attract and

maintain client accounts with a particular custodian.

Best Execution

Although the commissions and/or transaction fees paid by our clients generally comply with our duty to obtain best execution, you may pay a commission that is higher than what another qualified broker-dealer might charge to affect the same transaction when we determine, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services we receive.

In seeking best execution, the determining factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, we may not necessarily obtain the lowest possible commission rates for client transactions. The brokerage commissions or transaction fees charged by the broker-dealer/custodian are exclusive of, and in addition to, our investment management fee. Our best execution responsibility is qualified if the securities we purchase are mutual funds that are traded at net asset value as determined at the daily market close.

Aggregation & Allocation of Transactions

Although each client's portfolio accounts are individually managed, we may purchase or sell the same securities at the same time for multiple clients. When this occurs, it is often advantageous to aggregate the securities of multiple clients into one trading block for execution. If your portfolio securities are purchased or sold in an aggregated transaction with the securities of other clients, you will all receive the same execution price, and if the aggregated purchase or sale involves several executions to complete the transaction, you will all receive the average price paid or received on the aggregated transaction.

However, if an aggregated transaction results in only a partial execution and the equal allocation of the partial execution amongst multiple clients would result in an inefficient trading unit in client portfolios, we reserve the right to allocate the transaction to specific individual clients on an equitable rotational basis so that over time no client is disadvantaged in the management of its portfolio.

Directed Brokerage

The firm does not accept directed brokerage arrangements (when a client requires that account transactions be executed through a specific broker-dealer).

Soft Dollars

Soft dollars are revenue programs offered by broker/dealers whereby an advisor enters into an agreement to place security trades in exchange for research and other services.

The firm receives support services without cost, at a discount, and/or at a negotiated rate, which include such things as research reports or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making.

These support services are provided based on the overall relationship without a minimum production level or value of assets held with the custodian. Consequently, they are not the result of any soft dollar arrangements or any other express arrangements that involves the execution of client transactions as a condition to the receipt of services.

Third Party Asset Management Program

The firm assists clients in selecting the risk/return objective and Portfolio Strategists that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs (or transfers between variable annuity sub-accounts) without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation. The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time.

The firm has no authority to cause any purchase or sale of securities in any client account or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client. If a client selects an IMA, UMA or CMA investment solution, the third-party Discretionary Managers are granted the authority to manage the accounts on a discretionary basis, including the authority to buy, sell, select, remove and select securities and other investments for the account, and to select broker-dealers or others through which transactions will be affected.

Item 13 – Review of Accounts

Frequency of Reviews

Investment advisor representatives monitor accounts on a continuous basis and will conduct a formal review of your account(s) on at least an annual basis.

Factors may develop that will cause us to conduct additional and more frequent reviews. These factors include, but are not limited to, significant market volatility, changes in your investment objectives, or significant restructuring of your portfolios. Clients are advised that it remains your responsibility to inform us of any changes in your investment objectives and/or financial situation. You are encouraged to comprehensively review financial planning issues, investment objectives and account performance with us at least on an annual basis.

You are provided transaction confirmation notices and regular summary account statements directly from your broker-dealer/custodian and/or program sponsor for your account(s). We may also provide clients with written periodic reports summarizing account activity and performance.

Client accounts (Wrap and Non-Wrap) shall be reviewed at least annually by the individual investment advisor representative assigned to the account. Reviews may be conducted more frequently at the Client's request. Accounts should be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation and/or large deposits or withdrawals in the Client's account. Clients must be encouraged to notify their investment advisor representative if changes occur in their personal financial situation that might adversely affect their investment plan. Additional reviews may be triggered by material market, economic, or political events.

Client accounts are also reviewed by the Compliance Department utilizing our own policies, procedures and internal program. Our reviews include, but are not limited to the following areas:

- Market Performance
- Trading Inactivity
- High Cash Balance
- Position Concentration
- Asset Allocation
- Risk Tolerance
- Senior Suitability

Account Statements

Clients receive account statements no less than quarterly from the custodian. These statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

The firm receives an economic benefit in the form of reimbursement for marketing related expenses. Please see detailed discussion of the categories of marketing related expenses and potential conflicts of interest.

The firm and employees may receive additional compensation from product sponsors. However, such compensation may not be tied to the sale of products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings with investment advisor representative, client workshops or events, marketing events or advertising initiatives, including services for identifying prospective clients. Product sponsors may also pay for, or reimburse RIA for the costs associated with, education or training events that may be attended by RIA

employees and investment advisor representatives and for RIA sponsored conferences and events.

AssetMark, Inc.

Under AssetMark's Business Development Allowance program, the firm can receive a quarterly business development allowance for reimbursement of qualified marketing/practice development expenses incurred by the Financial Advisor. These amounts vary depending on the value of the assets on the AssetMark Platform held by Clients of the Financial Advisor.

- **Marketing Support**

The firm can enter into marketing arrangements with AssetMark whereby the firm receives compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by the firm, or a flat dollar amount.

- **Direct And Indirect Support**

AssetMark may sponsor annual conferences for participating Financial Advisory Firms and/or Financial Advisors designed to facilitate and promote the success of the Financial Advisory Firm and/or Financial Advisor and/or AssetMark advisory services.

- **Discounted Fees For Financial Advisors**

Financial Advisors can receive discounted pricing from AssetMark for practice management and marketing related tools and services.

- **Community Inspiration Award**

AssetMark offers the Community Inspiration Award to honor selected Financial Advisors across the US who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program, to the firm's nominated charity in accordance with guidelines as outlined in the AssetMark Platform Disclosure Brochure.

Client Referrals from Solicitors

The firm does not currently engage in any active agreements with paid solicitations for Client referrals. However, the firm previously engaged paid solicitors for Client referrals and for such client accounts the firm continues to service the accounts subject to and in accordance with the client's advisory agreement with the firm.

Item 15 – Custody

The firm does not maintain custody of client funds or securities other than as outlined below for third-party standing letters of authorization.

Third-party Standing Letters of Authorization ("SLOAs")

Our firm, or persons associated with our firm, may effect wire transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization provides authorization for more than one transaction to the same third party. An advisor with authority to conduct such third-party transactions on a client's behalf technically has access to client assets under SEC regulations, and therefore has custody of the client's assets in any related accounts.

We are not required to obtain a surprise annual audit as long as we meet the following criteria, which we confirm has been met:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;

6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16 – Investment Discretion

Clients can determine to engage the firm to provide investment advisory services on a discretionary, limited discretionary (mutual funds and ETFs only) or non-discretionary basis.

Full discretion includes the authority to determine the securities to be bought or sold as well as the amount. Prior to the firm assuming discretionary authority over a client's account, the client shall be required to execute a written agreement, granting the firm full or limited authority to buy, sell, or otherwise effect transactions.

The firm does not take any independent discretionary authority over client accounts. The firm does, however, offer clients participation in the AssetMark Platform, an asset allocation Platform more fully described in Appendix 1 – Platform Disclosure Brochure attached hereto. Asset allocations composed by a group of independent investment strategists ("Portfolio Strategists") are offered under the Platform, with the different model allocations designed to satisfy a gradient of risk/ return objectives. The Portfolio Strategists have no direct relationship with the firm or client, make no analysis of and do not consider the clients' individual circumstances or objectives, and do not tailor the model asset allocation to any specific client's needs, circumstances, or objectives, but only to the stated risk/return objectives.

Item 17 – Voting Client Securities

The firm does not vote client proxies, but third-party money managers selected or recommended by our firm may vote proxies for clients. Clients will otherwise receive their proxies or other solicitations directly from their custodian. Except in the event a third-party money manager votes proxies, clients maintain exclusive responsibility for:

- directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted; and
- making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other events pertaining to the client's investment assets.

Accordingly, Convergence Financial will instruct your qualified custodian to forward to you copies of all proxies and shareholder communications relating to your investment assets.

Item 18 – Financial Information

The firm does not collect advance fees of \$1,200 or more in fees per client for services to be performed six months or more in the future.

There are no financial conditions that are reasonably likely to impair the firm's ability to meet contractual commitments to clients. At no time has Convergence Financial been the subject of a bankruptcy petition.

Registered As: Convergence Financial, LLC | Doing Business as: Convergence Financial



Appendix 1 – Wrap Fee Program Brochure

3919 S. Providence Road | Columbia, MO 65203

Phone: (573) 818-2264

www.convergence-financial.com

October 15, 2024

This Form ADV2A - Appendix 1 ("Wrap Fee Brochure") provides information about the qualifications and business practices for Convergence Financial ("the "firm," the "Adviser," or "we," or "us," or "our") services when offering services pursuant to a wrap program. This Wrap Fee Brochure shall always be accompanied by the the Convergence Financial Disclosure Brochure, which provides complete details on the business practices of the the firm. If you did not receive the complete Convergence Financial Disclosure Brochure or you have any questions about the contents of this Wrap Fee Brochure or the Convergence Financial Disclosure Brochure, please contact us at (573) 818-2264.

This wrap fee program brochure provides information about the qualifications and business practices of Convergence Financial. If you have any questions about the contents of this brochure, please contact us at (573) 818-2264. 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 the firm and its advisory persons are available on the SEC's website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD No. 304146.

Registration does not imply a certain level of skill or training.

Item 2 - Material Changes

Form ADV 2 - Appendix 1 provides information about a variety of topics relating to an Adviser's business practices and conflicts of interest. In particular, this Wrap Fee Brochure discusses wrap fee programs offered by the Adviser.

Material Changes

There are no material changes since the firm's last annual update dated February 22, 2024.

Future Changes

From time to time, we may amend this Wrap Fee Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Fee Brochure (along with the complete Convergence Financial Disclosure Brochure) or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Convergence Financial.

At any time, you may view this Wrap Fee Brochure and the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD No. 304146. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (573) 818-2264.

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Item 4 – Services, Fees, and Compensation

Convergence Financial provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Convergence Financial Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Convergence Financial as your investment adviser.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, Convergence Financial includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. Convergence Financial is the sponsor and sole portfolio manager for this Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the Convergence Financial Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Convergence Financial’s investment philosophy and related services.

Convergence Financial is the sponsor and portfolio manager of this Wrap Fee Program. Convergence Financial receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Custodian for the costs associated with the normal trading activity in the Client’s account(s). Convergence Financial also receives compensation for the wrap fee programs sponsored by an outside manager, which is separate from this Wrap Fee Program that is sponsored by Convergence Financial.

Participation in this wrap fee program may cost more or less than purchasing such services separately.

Item 5 – Account Requirements and Types of Clients

Please see Item 7 – Types of Clients in the ADV 2A Disclosure Brochure.

Item 6 - Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

Convergence Financial serves as sponsor and portfolio manager for the services under this Wrap Fee Program.

Performance-Based Fees

Convergence Financial does not charge performance-based fees.

Proxy Voting

Convergence Financial does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Adviser will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 7 – Client Information Provided to Portfolio Managers

Convergence Financial is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Convergence Financial Privacy Policy available at www.convergence-financial.com.

Item 8 – Client Contact with Portfolio Managers

Convergence Financial is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Convergence Financial.

Item 9 – Additional Information

Disciplinary Information and Other Financial Industry Activities and Affiliations

Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD No. 304146.

Please also see Item 9 of the Convergence Financial Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

Other Financial Activities and Affiliations

Please see Items 10 and 14 of the Form ADV Part 2A – Disclosure Brochure.

Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Convergence Financial has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Convergence Financial's compliance program (our "Supervised Persons"). The details of the firm's Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure.

Review of Accounts

Investments in Client accounts are monitored on a regular and continuous basis Advisory Persons of the firm under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Other Compensation

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Brochure) for details on additional compensation that may be received by Convergence Financial or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Brochure) provides details on any outside business activities and the associated compensation.

Client Referrals from Promoters

The firm does not pay a referral fee to a promoter for the introduction of clients.

Financial Information

Please see Item 18 of the Form ADV Part 2A – Disclosure Brochure.