

Registered as: Boyer Financial Services, Inc. | CRD No. 331868



BOYER  
Financial Services

## Form ADV Part 2A – Firm Disclosure Brochure

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January 16, 2025

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Boyer Financial Services (“Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (949) 336-4990 | [info@boyerfs.com](mailto:info@boyerfs.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. Registration of an investment advisor 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 Boyer Financial Services is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching our CRD number 331868.

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**Item 2 – Material Changes**

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Annually, a complete Disclosure Brochure will be offered to Clients along with a summary of material changes, if any, within 120 days from the firm's fiscal year-end.

There were no material changes since the previous filing on November 04, 2024. However, the firm no longer uses LPL Financial LLC as a custodian for client assets. The firm currently uses the custodial services of Charles Schwab & Co., Inc. This is not a material change (something a reasonable investor would want to know) because all clients are aware of this change based on the execution of new custodial account opening documents.

At any time, the current Disclosure Brochure is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or CRD number 331868. A copy of this Disclosure Brochure may be requested at any time, by contacting (949) 336-4990 | [info@boyerfs.com](mailto:info@boyerfs.com).

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## Item 4 –Advisory Business

### Firm Information

Since 2002, Boyer Financial Services has set a consistent standard of excellence in wealth management. We are seasoned asset managers and financial planners with numerous areas of proficiency, utilizing over 40 years of industry experience to assist our clients in pursuing their financial goals. As a family-owned wealth management firm built by former professional and collegiate athletes, we know how vital sound fundamentals, rigorous preparation, and proper execution are to achieving victory.

In 2024, Boyer Financial registered with the Securities & Exchange Commission (SEC) as an investment adviser.

Financial Planning	Investing	Guidance
A custom financial plan covering all areas of your life. Constantly adapting to changes in the markets, economy, fiscal/monetary policy, personal goals, and circumstances.	Seeking growth and/or income on capital. Risk-reward trade-offs. Designing, implementing, and monitoring a portfolio based on many factors.	Even with a plan created and capital invested, our job is just beginning. Ongoing advice and guidance are critical elements in our client experience.

### Principal Owners



#### **Mark H. Boyer – 100% Owner & President**

Mark graduated from the Marshall School of Business at USC in 1985 with a degree in Finance. He first went on to play eight years in the National Football League, starting at tight end for the Indianapolis Colts and New York Jets. Upon retiring due to injury, Mark began working at a local advisory firm for eight years where his own money was being managed. In 2002, he started Boyer Financial Services, a full-service wealth management firm in Newport Beach, CA.

### Advisory Services Offered

Boyer Financial Services provides financial planning and fee-based investment advisory services primarily to individual Clients and high-net worth individuals. Services are also available to businesses and financial institutions. Accounts are managed based on the individual goals, objectives, time horizon, and risk tolerance of each Client. The firm provides regular and continuous management and supervision of assets as well as financial planning primarily to families, individuals, businesses and trusts. Assets are managed on a discretionary<sup>1</sup> or non-discretionary<sup>2</sup> basis, as selected on the written asset management agreement. A minimum investment amount of \$250,000 is generally required to open and maintain an account.

The firm provides regular and continuous management and supervision of assets as well as financial planning primarily to families, individuals, businesses and trusts. Assets are managed on a discretionary or non-discretionary basis, as selected on the written asset management agreement.

Investment Advisor Representatives are restricted to providing services and charging fees based in accordance with the descriptions detailed in this document and the account agreement. However, the exact service and fees charged to a particular Client are dependent upon the Investment Advisor Representatives that are working with the Client. Investment Advisor Representatives will consider the individual needs of each Client when providing investment advice. Investment strategies and recommendations are tailored to the individual needs of each Client.

<sup>1</sup> Client grants Advisor ongoing and continuous discretionary authority to execute its investment recommendations without the Client's prior approval of each specific transaction. Under this authority, Client shall allow Advisor to purchase and sell securities and instruments in this Account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in all matters necessary or incidental.

<sup>2</sup> Advisor will not execute any investment recommendations without Client's prior approval (verbal or written).

Investment accounts are maintained at Charles Schwab & Co., Inc. “(Schwab)”, a FINRA<sup>3</sup>/SIPC<sup>4</sup> member broker/dealer and registered with the Securities & Exchange Commission , to serve as the custodian for client funds (“Custodian”).

- Boyer Financial Services is independently owned and operated and not affiliated with Schwab.
- Schwab will act solely as a broker/dealer and not an investment advisor and will have no discretion to execute trades.
- Schwab does not open accounts, monitor or supervise investment activity
- Investment advice is not limited to certain types of investments. Advisory services are tailored to the individual needs of clients who may impose restrictions on investing in certain securities or types of securities.

#### **Assets Under Management**

Assets under management will be amended at least annually as of December 31, 2024.

Assets under Management	
Discretionary	\$140,118,530
Non-Discretionary	\$0.00
Total	\$140,118,530

#### **Asset Management**

Investment advisor representatives provide advice on the purchase and sale of various types of investments, such as load waived mutual funds, stocks, bonds, exchange-traded funds (“ETFs”), UITs, alternative investments options. Fee-based variable annuities are also available. 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.

Boyer Financial Services will obtain the necessary financial data from the client and assist the client in determining the investment program in the client’s best interest. The investment advisor representative will initiate the steps necessary to open an account and will have discretion to select a model portfolio consistent with the client’s stated investment objective. Boyer Financial Services is responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected.

#### **Algorithm-based Investing (Robo-Advisor)**

Boyer Financial Services offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to users and clients through a web-based, interactive account management portal (“Investor Portal”). Investment recommendations to buy and sell exchange-traded funds and open-end mutual funds are generated through automated, computer algorithms (collectively, the “Algorithm”) based upon the model portfolios selected for the account.

A preview of the Program (the “Educational Tool”) is provided for a period of up to forty-five (45) days to help users determine whether they would like to become advisory clients and receive ongoing financial advice by enrolling in the advisory service (the “Managed Service”). The Educational Tool and Managed Service are described in more detail online. Users of the Educational Tool are not considered to be advisory clients and do not enter into an advisory agreement. A minimum account value of \$5,000 is required to enroll in the Managed Service.

#### **Direct-at-Fund Program**

Boyer Financial Services participates in a Direct-at Fund Program where otherwise commissionable retail brokerage accounts holding open-end mutual funds are converted to an advisory relationship for fee-based compensation. A transfer agent maintains custody of the client’s funds instead of a qualified custodian. As specified in the prospectus, a minimum investment of \$250 (\$1,000 for money market or tax-exempt funds) is required per fund.

#### **Wrap Fee Program**

A wrap fee program includes securities transaction fees together with its investment advisory fees. Boyer Financial does not offer a wrap fee program.

<sup>3</sup> FINRA (Financial Regulatory Authority) is dedicated to investor protection and market integrity through effective and efficient regulation of the securities industry. FINRA is not part of the government but an independent, not-for-profit organization authorized by Congress to protect America’s investors by making sure the securities industry operates fairly and honestly. <http://www.finra.org>.

<sup>4</sup> SIPC (Securities Investors Protection Corporation) was created under the Securities Investor Protection Act as a non-profit membership corporation. SIPC oversees the liquidation of member broker-dealers that close when the broker-dealer is bankrupt or in financial trouble, and customer assets are missing. <http://sipc.org>

## **Financial Planning**

Boyer Financial Services provides financial planning as part of a comprehensive asset management engagement. The type of planning can vary greatly depending on the scope and complexity of an individual's financial situation. Prior to engaging the firm, Clients are required to enter into an 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 from the Client prior to the firm commencing services.

### **Investment Planning**

Investment Planning covers all areas of one's financial life. From the accumulation phase to the distribution phase, having a sound investment strategy that puts your financial goals at the forefront is of the utmost importance. All while giving personalized advice with no sales pitch or proprietary products. Be educated, not sold.

### **Business Planning**

Key Person Insurance, Buy/Sell Agreements, Cash Flow/Balance Sheet Analysis, Tax Efficiency, and Business Cafeteria Plans. If you own your own business, these are all things you need to consider when thinking about your company's future goals.

### **Education Planning**

With the rising costs of education outpacing inflation, many accumulate large amounts of student debt to fund their higher education needs. There is no better time than now to begin planning for these expenses. An experienced financial planner can assist you in determining the appropriate education savings account to pursue your goals.

### **Estate Planning**

Everyone has an "Estate." Planning for guardianship, asset flow & protection, charitable giving & deductions, and tax implications can provide you with financial confidence knowing you and yours are covered.

### **Insurance / Risk Management**

Planning for the unexpected and managing risk is integral to securing you, your family, and your business's future.

### **Retirement Planning**

No one can work forever. Life passes us by in an instant. Financial security is integral before and after your retirement. Diligence in accumulating/preserving assets and/or generating cash flow while managing risk is key.

### **Tax Planning**

Tax planning is crucial for high-net-worth investors and mitigating unnecessary capital gains or income taxes.

## **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 non-discretionary advisory services. Investment Advisor Representatives perform one or more of the following services, as selected by the Client in the Client agreement:

- Assistance in the preparation or review of an investment policy statement ("IPS") for the Plan based upon consultation with client to ascertain Plan's investment objectives and constraints.
- Acting as a liaison between the Plan and service providers, product sponsors or vendors.
- Ongoing monitoring of investment manager(s) or investments in relation to written guidelines provided by the Client to the Investment Advisor Representative.
- Preparation of reports describing the performance of Plan investment manager(s) or investments, as well as comparing the performance to benchmarks.
- Ongoing recommendations for consideration and selection by Client about 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.
- Training for the members of the Plan Committee about their service on the Committee, including education and consulting with respect to fiduciary responsibilities. Assistance in enrolling Plan participants in the Plan, including conducting an agreed upon number of enrollment meetings. As part of such meetings, Representatives may provide participants with information about the Plan, which includes information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of pre-retirement withdrawals on retirement income, the terms of the Plan and the operation of the Plan.
- Assistance with investment education seminars and meetings for Plan participants. Such meetings may be on a group or individual basis and includes 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), and how to determine investment time horizons and assess risk tolerance. Such meetings do not include specific investment advice about investment options under the Plan as being appropriate for a particular participant.
- Assistance at Client's direction in making changes to investment options under the Plan.
- Assistance with the preparation, distribution and evaluation of Request for Proposals, finalist interviews, and conversion support in connection with vendor analysis and service provider support.
- Preparation of 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 in identifying the fees and other costs borne by the Plan for, as specified by Client, investment management, record keeping, participant education, participant communication and/or other services provided with respect to the Plan.

If the Plan makes available publicly traded employer stock (“company stock”) as an investment option under the Plan, Investment Advisor 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 arrangements, or obtain participant loans, Investment Advisor Representatives do not provide any individualized advice or recommendations to the participants regarding these decisions.

If a Client elects to engage the firm and our Investment Advisor Representatives to perform ongoing investment monitoring and ongoing investment recommendation services in the Client agreement, such services will constitute “investment advice” under Section 3(21)(A)(ii) of ERISA. Therefore, the firm and our Investment Advisor Representative will be deemed a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of ERISA in connection with those services.

### **ERISA Fiduciary**

Services provided by an Investment Advisor Representative may be subject to the Investment Advisers Act of 1940 (“Advisers Act”), and the advisor is a fiduciary under the Advisers Act with respect to such services. If a Client elects to engage an Investment Advisor Representative to perform ongoing investment monitoring and ongoing investment recommendation services to a Plan subject to ERISA in the Client agreement, such services will constitute “investment advice” under Section 3(21)(A)(ii) of ERISA. Therefore, the Investment Advisor Representatives will be deemed a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of ERISA in connection with those services.

Clients should understand that to the extent the Investment Advisor Representative is engaged to perform services other than ongoing investment monitoring and recommendations, those services are not “investment advice” under ERISA and therefore, the Investment Advisor Representative will not be a “fiduciary” under ERISA with respect to those other services. From time to time the Investment Advisor Representative may make the Plan or Plan participants aware of other services available that are separate and apart from the services provided under Retirement Plan Consulting. Such other services may be services to the Plan, to a Client with respect to Client's responsibilities to the Plan and/or to one or more Plan participants. In offering any such services, the Investment Advisor Representative is not acting as a fiduciary under ERISA with respect to such offering of services. If any such separate services are offered to a Client, the Client will make an independent assessment of such services without reliance on the advice or judgment of the Investment Advisor Representative.

### **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

Advisor provides educational services pertaining to retirement plan assets that could potentially be rolled-over to an IRA managed by the firm. Education is based on a particular Client's financial circumstances. Advisor has an incentive to recommend such a rollover based on the compensation received, which is mitigated by the fiduciary duty to act in a Client's best interest and acting accordingly.

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 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 Boyer Financial Services 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.

#### **Client Account Management**

Prior to engaging Boyer Financial Services to provide investment advisory services, each Client is required to enter into an investment advisory agreement with that defines the terms, conditions, authority, and responsibilities.

#### **Artificial Intelligence**

Artificial Intelligence (AI) is the simulation of human intelligence in machines designed to think and learn like humans. AI encompasses a range of technologies that enable systems to perform tasks such as recognizing speech, making decisions, and understanding complex ideas. AI enhances our services, improves operational efficiency, and delivers overall better outcomes. By integrating AI into our processes, we aim to stay at the forefront of technological innovation while maintaining a strong commitment to ethical practices and data privacy. Advisor uses AI for real-time note-taking during web calls to enhance accuracy, efficiency, and productivity. The AI tool transcribes spoken content, generates summaries, and identifies key takeaways from web-based calls. Participants are informed of AI usage and have the right to opt out of AI-generated note-taking during web-based calls. Should a client have any questions or concerns, please contact us at our email address, phone number, or through our website. In addition to real-time note-taking during web calls, Advisor uses AI to gather general insights and create frameworks for some of our projects. By analyzing large volumes of data and identifying patterns, AI helps us develop preliminary concepts, streamline research processes, and enhance decision-making. This allows us to focus on more complex and creative aspects of our work, ultimately delivering more comprehensive and effective solutions for clients. The use of AI is conducted with transparency, maintaining the highest standards of data privacy and ethical practices.



## Item 5 – Fees and Compensation

### Investment Management

Our billing framework is meticulously designed to maintain transparency and ensure compliance with regulatory standards. Asset management fees are charged in advance at the commencement of each quarter. Fees are calculated as a percentage of the assets under management based on the previous quarter's end value, as specified in the asset management agreement. Fees generally do not exceed 1.50% of assets under management unless the scope, complexity, amount of time or expertise required warrant a higher fee.

- For clients who initiate their relationship with our firm mid-fee cycle, we employ a pro-rata fee structure based on the number of days remaining in the quarter.
- At quarter end, fees are subject to be reconciled and billed accordingly to account for deposits made after the initial fee calculation.

Investment advisory fees are negotiable based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with Boyer Financial Services. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities are likely to have a higher fee than less complicated accounts

Assets Under Management	Annual Rate (%)
\$250,000 to \$500,000	Up to 1.50%
\$500,001 to \$1,250,000	Up to 1.25%
\$1,250,001 to \$5,000,000	Up to 1.00%
Above \$5,000,000	Up to 0.85%

- Clients will receive quarterly statements from the Custodian that provides details of the advisory fees.
- The investment advisory fee in the first period of service is pro-rated from the inception date of the account[s] to the end of the first quarter.

If the advisory agreement is terminated before the end of the quarterly period, Client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date. Asset management fees are exclusive of and in addition to, brokerage fees, transaction fees, and other related costs and expenses. The firm will not have the authority or responsibility to value portfolio securities.

### **Legacy Direct-at-Fund Program Fee Billing**

Fees for advisory services are billed **in arrears**, meaning that fees are calculated and charged after the services have been provided, based on the agreed-upon terms outlined in the client's advisory agreement. Clients will receive detailed statements reflecting the fees charged, and any adjustments will be made in compliance with the terms of the advisory agreement. The Advisor reserves the right to modify the billing practices with prior written notice to the client, as required by applicable laws and regulations.

By participating in the Direct-at-Fund Program, clients acknowledge and agree to the billing of fees in arrears as described herein.

### Mutual Fund Share Class Disclosures

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 adviser, consciously or unconsciously, to render advice which was not disinterested.

The purpose of 12b-1 fees, as approved by the SEC, are to cover marketing expenses and shareholder services such as the support services. The more beneficial share class depends on an analysis of all fees including ticket charges and expected 12b-1 fees. Investing in a 12b-1 fee-paying share class can be less expensive for a client than investing in a share class with a lower expense ratio if the ticket charges on the lower-cost share class exceed the amount of ongoing 12b-1 fees.

Depending on the anticipated trading volume, and the asset management fee that is determined based on account size, complexity and time requirements, investment advisor representatives have a fiduciary duty to determine the mutual fund share class that is in the best interest of each client as part of the overall fee analysis.

Boyer Financial Services will seek to determine the most advantageous share class available to each client. While institutional share classes are usually the lowest cost alternative, under certain circumstances, clients may be better served to pay a higher annual expense ratio and avoid a transaction fee on each trade. When selecting a mutual fund for a client's advisory account, the Investment Advisor Representative has a fiduciary duty to select the share class that helps manage the overall fee structure of the account. The overall fee structure includes such fees as: asset management fees, expense ratio, which includes 12b-1 fees, generally .25% for A shares and/or trade ticket charges.

- Investment Advisor Representatives must anticipate and monitor trading volume, and the asset management fee that is determined based on account size, complexity and time requirements.
- Advisor will review mutual fund positions that clients transfer "in kind" to be included in assets managed by Advisor and will advise the client as to alternatives available to them regarding share classes.
- Advisor recognizes that in some situations, alternative share classes might not be available. For example, 529 and 401(k) Plans often have a limited array of investments and share classes available.

### **Legacy Mutual Fund Holdings**

When the client transfers assets into a managed account, the portfolio advisor will review the client's mutual fund holdings. If not one of Advisor's recommended funds, the mutual fund will generally be sold unless the client needs to avoid a taxable gain or directs the Company to hold the position. In some circumstances, if the legacy holding fits into the asset allocation of the portfolio, it may be held going forward. When legacy holdings are maintained in a client's account, the client's primary advisor or the Head Trader (or his designee) is responsible for conducting an initial analysis of the mutual fund share class that he or she believes is in the client's best interest to hold based on the account size, investment strategy and eligibility requirements.

If in the client's best interest to convert to an alternative share class and the position meets the minimum investment and eligibility criteria, Boyer Financial Services will place instructions for the custodian to convert the position on its next available share class conversion date. If not converted, the position will be re-evaluated during the next account review. All steps taken will be documented either in the client's file or in the trading records of the firm.

### **Compensation for Sales of Securities**

Boyer Financial Services does not receive commission compensation for advisory services.

### **Money Managers and Product Sponsors**

Investment Advisor Representatives will, on occasion, have an opportunity to attend a training event or participate in a due diligence visit where the Money Manager or Product Sponsor will cover the associated travel expenses such as airfare, hotel and meals. Training opportunities are often held at luxury resorts where amenities such as golf, spas and entertain are provided. Such accommodations represent a conflict of interest that can influence the evaluation of the Money Manager or Product sponsor based on factors other than the quality of services.

### **Industry Professionals**

When it is in the best interests of the client, Advisor can introduce the services of other professionals for certain non-investment purposes (i.e., attorneys and accountants). Introductions represent a conflict of interest because they create a relationship where the other professional has an implied obligation to introduce potential new clients to Advisor. Clients are under no obligation to engage the services of any such professional. If the client engages any such professional, and a dispute arises, any recourse will be exclusively from and against the engaged professional.

### **Additional Compensation**

Advisor can receive an economic benefit for providing advisory services from sources other than the client. Economic benefits include sales awards and gifts, an occasional meal, as well as entertainment such as a concert, show or sporting event. Such compensation is not directly related to the advice or services provided to a particular client, but it does create a conflict of interest that can influence the selection of services based on the compensation received.

### **Financial Planning Services**

Financial planning is not provided for a separate fee but is part of a comprehensive asset management engagement.

### **Friends & Family**

Fees can be waived, in whole or in part, for clients who are members of the family or friends. In certain other circumstances, fees and account minimums are negotiable and therefore, fees can vary from client to client.

### **Other Fees and Expenses**

Clients could incur transaction charges for trades executed in their accounts, if so, these transaction fees are separate from our fees. Also, Clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange-traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses). If a Client's assets are invested in mutual funds or other pooled investment products, Clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay Advisor the advisory fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, Clients could generally avoid the second layer of fees by not using the management services of Advisor and by making their own investment decisions. Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus.

### **Termination**

A contract between Boyer Financial Services and a Client may be cancelled at any time with thirty (30) days prior written notice.

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

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Boyer Financial Services does not accept performance-based fees and does not participate in side-by-side management.

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### **Item 7 – Types of Clients**

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The advisory services are generally provided to high-net-worth clients and business owners as well as multi-generational families and individuals.

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

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Boyer Financial Services emphasizes continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange-traded funds ("ETFs"), options, mutual funds, and other public and private securities or investments. The Client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the Client's circumstances. Once the appropriate portfolio has been determined, it is subject to review and if necessary, rebalanced based upon the Client's individual needs, stated goals, and objectives. Each Client can place reasonable restrictions on the types of investments to be held in the portfolio.

Boyer Financial Services uses multiple forms of research to analyze financial data and market conditions such as the general financial health of a company, and/or the analysis of management or competitive advantages, past market data (primarily price and volume), business cycles as well as patterns and trends. The primary methods of analysis are fundamental and technical.

#### **Fundamental Analysis**

The analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

#### **Technical Analysis**

Analysis of past market data; primarily price and volume. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

## **Risk of Loss**

Investing in securities involves certain investment risks. Securities can fluctuate in value or lose value up to the entire principal amount invested. Clients should be prepared to bear the potential risk of loss. Advisor 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. While the methods of analysis help the Advisor 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. Investment Advisor Representatives monitor economic indicators to determine if adjustments to strategic allocations are appropriate.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis. The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. 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. Clients should be aware of the following types of risks that apply to investing and are encouraged to discuss the specific risks applicable to their account holdings:

### **Artificial Intelligence**

Boyer Financial Services utilizes Artificial Intelligence (AI) and/or Machine Learning (ML) technologies in certain aspects of its advisory services. While these technologies aim to enhance efficiency, accuracy, and investment outcomes, their use introduces specific risks that clients should consider. The use of AI in decision-making can result in overreliance on technology, potentially reducing human oversight. Unexpected system malfunctions, algorithmic errors, or misinterpretations of AI-generated insights could adversely affect investment outcomes. Boyer Financial Services requires human oversight of AI tools. Clients are encouraged to discuss any concerns about AI-related risks.

### **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.

### **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.

### **Cybersecurity Risk**

The computer systems, networks, and devices used by us 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.

**Dependence on Key Personnel**

The success of the Underlying Funds will also depend materially upon the active participation of the individuals of the Underlying Managers. There can be no guarantee of the continuing participation of any one or more of these individuals, the loss of whose services could have a material adverse effect on the Underlying Funds. In addition, although the partners and other employees of the Underlying Managers are expected to devote as much time as they believe is necessary to conduct the affairs of the Underlying Funds, generally none of them will be required to devote any particular portion of his or her working time to the affairs of any of the Underlying Funds. These individuals are expected to devote substantial working time to conducting the affairs of the other funds they manage.

**Dependence on Underlying Managers**

Given that the Funds will generally be passive investors in any Underlying Fund and will not have a role in the management of the Underlying Funds, the returns of the investments in the Underlying Funds will primarily depend on the performance of the Underlying Managers. The Funds will not control the investment policies of the Underlying Funds and the access of an investor in a Fund to information concerning the Underlying Funds' investments and other matters will not be as comprehensive nor as timely as if investors made direct investments in the Underlying Funds. Also, information about Underlying Managers may be limited. As a result, Precision may not be in a position to protect the value of a particular Fund's investment in Underlying Funds. In addition, the Underlying Managers may have economic or business interests or goals that are inconsistent with those of the Fund.

**Exchange Traded Fund and Mutual Fund Risk**

The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients may incur additional costs associated with ETFs and mutual funds (see Item 5). Consumer Discretionary ETF Shares are listed for trading on NYSE Arca and can be bought and sold on the secondary market at market prices. Although it is expected that the market price of a Consumer Discretionary ETF Share typically will approximate its net asset value (NAV), there may be times when the market price and the NAV vary significantly. Thus, the client may pay more or less than NAV when the Consumer Discretionary ETF Shares are purchased on the secondary market, and the client may receive more or less than NAV when you sell those shares. Although Consumer Discretionary ETF Shares are listed for trading on NYSE Arca, it is possible that an active trading market may not be maintained and Trading of Consumer Discretionary ETF Shares on NYSE Arca may be halted by the activation of individual or market wide "circuit breakers" (which halt trading for a specific period of time when the price of a particular security or overall market prices decline by a specified percentage). Trading of Consumer Discretionary ETF Shares may also be halted if the shares are delisted.

**Extraordinary Events**

Terrorism and the United States' involvement in armed conflict may negatively affect general economic fortunes, including sales, profits, and production. An unstable geopolitical climate and continued threats of terrorism and war could have a material effect on general economic conditions, market conditions, and market liquidity (i.e., depressed securities prices and problems with trading facilities and infrastructure). Additionally, a serious pandemic or natural disaster could severely disrupt the global, national, and/or regional economies. A resulting negative impact on economic fundamentals and consumer confidence may increase the risk of default of particular companies and negatively impact our clients.

**Fixed Income Risk**

When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.

**Fixed Income Markets Volatility and Other Risks**

Fixed income markets have experienced increased volatility during certain recent periods as investors have considered the effects of Federal Reserve Board policy changes (i.e., with tapering of the Federal Reserve Board's quantitative easing program and a general rise in interest rates). While volatility in the fixed income markets has subsided at times, such volatility, together with changes in bond market size and structure, are reminders of the possibility of volatility and other risks such as increased redemptions from the Fund.

**Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.

**Interest Rates and Prices; Correction Risks**

The price of a debt security generally moves in the opposite direction from interest rates (i.e., if interest rates go up, the value of the bond will go down, and vice versa). In general, securities with longer maturities are more sensitive to these price changes. Additionally, the prices of high yield, fixed-income securities fluctuate more than high quality debt securities. Prices are especially sensitive to developments affecting the company's business and to changes in the ratings assigned by rating agencies. Prices often are closely linked with the company's stock prices and typically rise and fall in response to factors that affect stock prices. In addition, the entire high-yield securities market can experience sudden and sharp price swings due to changes in economic conditions, stock market activity, large sustained sales by major investors, a high-profile default, or other factors. Any changes to interest rates could have a significant impact on prices and a client's account, which could be substantial if the duration levels, if any, of the client's account are high. See also "Fixed Income Markets Volatility and Other Risks" below.

**Investment Strategies of Underlying Funds**

The investment strategies of the Underlying Funds themselves are generally speculative and may involve significant risks. For example, the Underlying Funds that invest heavily in securities traded publicly on capital markets may be unsuccessful at analyzing these markets profitably, and the Underlying Funds that invest directly in more speculative opportunities may not successfully identify profitable opportunities.

**Legislative Risk**

The risk of a legislative ruling resulting in adverse consequences.

**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.

**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.

**Restrictions on Transferability of Certain Mutual Funds**

Certain mutual funds are generally only available through Registered Investment Advisors. If a client terminates Advisor's services, they may be unable to transfer their securities to a retail account or to another broker/dealer, and they may be unable to purchase additional shares of those mutual funds they currently own. If they determine to sell their mutual funds, they may be subject to tax consequences.

**Social/Political Risk**

The possibility of nationalization, unfavorable government action or social changes resulting in a loss of value. All investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). 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 Advisor.



## **Types of Investments**

Advisor generally manages Client portfolios that consist of mutual funds, Exchange Traded Equities (ETFs) and individual securities.

### **Annuities**

Retirement products 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 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 may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

### **Cash Positions**

Based on a perceived or anticipated market conditions and/or events, certain assets will be taken out of the market and held in a defensive cash position. The firm invests cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government-backed debt instruments. Cash positions are subject to the agreed upon advisory fee as they are managed as part of the overall active investment strategy. The firm does not hold cash positions for an extended period of time.

### **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 portfolio of securities invested to track a market index similar to an index mutual fund, but the shares are traded on an exchange like an equity. 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 more or less 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 has a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which may be a significant proportional cost not incurred by mutual funds.

### **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. In an effort to provide invest or 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.

Additional types of investments will be considered per Client for asset allocation and risk management purposes.

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## **Item 9 – Disciplinary Information**

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There are no legal, regulatory, or disciplinary events involving Boyer Financial Services or any of its Supervised Persons.

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## **Item 10 – Other Financial Industry Activities and Affiliations**

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### **Insurance Agency Affiliations**

Certain Investment Advisor Representatives are also licensed insurance professionals (agents). Insurance Agents earn commission compensation for selling insurance products. Commissions generated by insurance sales do not offset regular advisory fees. This represents a conflict of interest. Clients are under no obligation to implement any recommendations made.

This chart is intended to explain the potential capacity a Financial Advisor can serve, and the type of compensation received.

Capacity	Compensation
Investment Advisor Representatives	Advisory Fee
Insurance Agent	Commissions

Conflicts of interest exist because securities and insurance sales create an incentive to recommend products based on the compensation earned rather than the best interests of the Client. Such potential conflicts of interest are subject to review by the Chief Compliance Officer. Neither Advisor 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.

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

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### **Code of Ethics**

Advisor 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 (949) 336-4990 | [info@boyerfs.com](mailto:info@boyerfs.com).

### **Personal Trading with Material Interest**

Advisor 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. Advisor does not have a material interest in any securities traded in Client accounts.

### **Personal Trading in Same Securities as Clients**

Advisor allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting.

### **Personal Trading at Same Time as Client**

We may engage in block trading, where transactions for multiple client accounts, including accounts of supervised persons (e.g., employees), are executed simultaneously. All supervised persons are required to adhere to the firm's Code of Ethics, which explicitly prohibits front-running or any other activity that could disadvantage client accounts. This ensures that all trading is conducted fairly and in the best interests of our clients.

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## **Item 12 – Brokerage Practices**

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Boyer Financial Services does not maintain custody of your assets; your assets must be held by a "qualified custodian," such as a broker-dealer or bank. We use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer and member of SIPC, as our primary custodian and broker-dealer. However, as an independent registered investment advisor (RIA), we are able to use additional custodians if it aligns with your needs. We are independently owned and not affiliated with any custodian or broker-dealer, including Schwab.

Schwab will hold your assets in a brokerage account and execute trades based on instructions from us or you. We do not open the account for you but will assist you with the process, as Schwab is our primary custodian.

In most cases, we will recommend moving your existing account to Schwab to facilitate management. The choice of custodian will be agreed upon between you and Boyer Financial Services, ensuring it meets your needs and preferences. If we cannot agree on a suitable custodian, we will be unable to manage your account.

### **How We Select Brokers/Custodians**

We generally use Schwab to hold your assets and execute transactions. When evaluating Schwab's services, we consider the following factors to ensure they are advantageous to you:

- Combined custody and execution services, typically without separate custody fees.
- Ability to execute, clear, and settle trades, as well as facilitate transfers and payments.
- Access to a wide range of investment products (e.g., stocks, bonds, mutual funds, ETFs).
- Availability of investment research and tools to assist in decision-making.
- Quality, competitiveness, and negotiability of fees (e.g., commissions, margin rates).
- Schwab's reputation, financial strength, and stability.
- Additional services provided by Schwab, as described below (see "Products and Services Available to Us from Schwab").

### **Your Brokerage and Custody Costs**

For accounts maintained at Schwab, custody services are generally provided without a separate fee. Schwab is compensated through commissions, transaction fees, or interest earned on uninvested cash in Schwab's Cash Features Program. Certain trades, such as mutual funds and ETFs, may not incur commissions or fees. If we execute trades through another broker-dealer but settle the securities or funds in your Schwab account, Schwab charges a "prime broker" or "trade away" fee in addition to the executing broker-dealer's fees. To minimize costs, we typically have Schwab execute most trades. We believe using Schwab aligns with our duty to seek "best execution," which means obtaining the most favorable terms for your transactions based on factors like price, speed, and reliability. However, using another broker-dealer may result in lower transaction costs.

### **Products and Services Available to Us from Schwab**

Schwab Advisor Services™ provides institutional brokerage services to independent advisors like us, including trading, custody, reporting, and access to investment products that may not be available to retail investors or would require higher minimum investments. Schwab also offers support services to our firm at no charge, which fall into three categories:

**Services that benefit you:**

- Access to a broad range of investment products and institutional services.
- Execution of securities transactions and custody of client assets.
- Services that benefit us but not directly you:
- Investment research (Schwab's and third-party) used to service client accounts.
- Technology for trade execution, account reporting, and back-office functions.

**Services that benefit only us:**

Educational conferences, compliance consulting, and business development resources.

Access to employee benefits providers, human capital consultants, and marketing support.

Schwab provides some services directly and arranges others through third-party vendors. If your account were not maintained at Schwab, we would need to pay for these services ourselves.

**Our Interest in Schwab's Services**

The availability of these services benefits us because we do not have to produce or purchase them. While this creates a conflict of interest, as it incentivizes us to recommend Schwab, we believe our recommendation is in your best interest due to Schwab's competitive pricing, execution quality, and the scope of services provided. Our selection of Schwab is primarily based on the value it offers to you, not the services that benefit only us.

**Brokerage for Client Referrals**

We do not receive client referrals from Schwab or any third party in exchange for using their services.

**Soft Dollars**

Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. Boyer Financial Services does not receive soft dollars; however, the firm receives support services and/or products from our custodian to better monitor and service program accounts maintained on behalf of clients. These support services and/or products are received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- |   |   |
|---|---|
| • investment-related research   | • marketing support   |
| • pricing information and market data   | • computer hardware and/or software   |
| • software and other technology that provide access to client account data        | • other products and services used by Advisor in furtherance of its investment advisory business operations |
| • compliance and/or practice management-related publications                      | • custody of securities   |
| • consulting services   | • trade execution   |
| • attendance at conferences, meetings, and other educational and/or social events | • clearance and settlement of transaction   |

The research products and services provided by a Custodian may include research reports on recommendations 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 provided by a Custodian to Advisor are based on the overall relationship between Advisor and the Custodian. It is not the result of soft dollar arrangements or any other express arrangements with the Custodian that involves the execution of client transactions as a condition to the receipt of services.

- Boyer Financial Services will continue to receive the services regardless of the volume of client transactions executed with the Custodian.
- Clients do not pay more for services as a result of this arrangement.
- There is no corresponding commitment made by the Advisor to the Custodian or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement.

Although the non-soft dollar investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that

specific client's account. As a result of receiving the services Advisor may have an incentive to continue to use or expand the use of the Custodian's services. Our firm examined this potential conflict of interest when we chose to enter into the relationship and we have determined that the relationship is in the best interest of our clients and satisfies our fiduciary obligations, including our duty to seek best execution.

### **Brokerage Referrals**

Boyer Financial Services does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

### **Transaction Fees**

The Custodian charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). The Custodian enables Advisor to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. The Custodian's commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by the Custodians may be higher or lower than those charged by other custodians and broker/dealers.

### **Best Execution**

In seeking best execution, the determinative 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, to the benefit of all Clients, we may not necessarily obtain the lowest possible commission rates for specific Client account transactions.

### **Aggregating and Allocating Trades**

Boyer Financial Services aggregates (combines) client orders for the same security when doing so aligns with the best interests of our clients. Aggregating orders helps secure better execution terms, such as improved pricing, lower transaction costs, or faster execution. However, aggregation does not guarantee more favorable terms for every client in every transaction.

When orders are aggregated, executed trades are allocated among client accounts in a fair and equitable manner. Allocation methods include:

**Pro-rata allocation:** Dividing trades proportionally based on account size or order size.

**Rotation:** Alternating the order of execution among accounts.

**Random allocation:** Using a random process to distribute trades fairly.

Boyer Financial Services is committed to achieving the best execution for all client transactions. Factors such as price, speed, likelihood of execution, and transaction costs are considered when aggregating orders to secure the most favorable terms reasonably available. Broker and trading venue performance is regularly monitored to maintain high standards of execution quality.

#### **Addressing Conflicts of Interest**

Aggregating and allocating trades creates potential conflicts of interest. For example:

Accounts with different fee structures, such as performance-based fees, are managed alongside one another.

Proprietary accounts are managed alongside client accounts.

To address these conflicts, Boyer Financial Services has established policies and procedures designed to ensure fair treatment of all clients. Material conflicts of interest are disclosed to clients, and consent is obtained where required.

For more information about our aggregation and allocation practices, or to learn how conflicts of interest are managed and best execution is achieved, please contact us directly.

### **Sweep Program**

Investment strategies that include a cash allocation will be held in a sweep program at the custodian. A sweep program automatically moves uninvested cash into a money market fund or other cash management accounts, allowing the funds to earn interest while waiting to be reinvested. Sweep programs are typically automatic, recurring, and designed to reduce the need for manual transfers, increase financial efficiency, and minimize administrative burdens. While sweep programs offer benefits, a common disadvantage is generally a lower interest rate than available elsewhere.

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**Item 13 – Review of Accounts**

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For those Clients to whom Advisor provides investment advisory services, account reviews are conducted on an ongoing basis by the Investment Advisor Representative. All Clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their Investment Advisor Representative. In addition, each Client relationship shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may also 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. The Client is encouraged to notify Advisor if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events. Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client can also establish electronic access to the Custodian's website so they can view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s].

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**Item 14 – Client Referrals and Other Compensation**

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Advisor is a fee-based advisory firm, that is compensated by its Clients to provide investment advice and not from any investment product or someone other than the Client. Advisor does not receive commissions or other economic benefit or compensation from product sponsors, broker/dealers or any un-related third party.

**Client Referrals from Solicitors**

Boyer Financial Services does not engage paid solicitors for Client referrals.

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**Item 15 – Custody**

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Advisor does not accept or maintain actual custody of funds or securities. A qualified custodian is responsible to provide Clients with trade confirmations, tax forms and quarterly statements that include account balance(s). Clients are advised to carefully review the information provided by the custodian and notify their Investment Advisor Representative with any questions or if such information is not received. A client has instructed its custodian by separate agreement, to debit the client's account for advisory fees each quarter. The custodian makes all fee calculations, based on the advisory contract. The adviser does not calculate the fee, nor does it send a bill.

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**Item 16 – Investment Discretion**

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Clients can determine to engage Advisor to provide investment advisory services on a discretionary basis. Prior to Advisor assuming discretionary authority over a Client's account, the Client shall be required to execute an Investment Advisory Agreement, naming Advisor as the Client's attorney and agent in fact, granting Advisor full authority to buy, sell, or otherwise effect investment transactions involving the assets in the Client's name found in the discretionary account.

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**Item 17 – Voting Client Securities**

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

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**Item 18 – Financial Information**

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Neither the firm, nor its management, have any adverse financial situations to disclose and have not been subject to a bankruptcy or financial compromise. The firm does not collect advance fees \$1,200 or more for services to be performed six months or more in the future.

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## Privacy Policy

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### Our Commitment to You

Boyer Financial Services is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”). Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Boyer Financial Services (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. The firm does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below. Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Employment Information and or Government ID	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
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Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service your account

### **How do we protect your information?**

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information. We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### **How do we share your information?**

Boyer Financial Services shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

<b>Basis For Sharing</b>	<b>Do we share?</b>	<b>Can you limit?</b>
<b>Servicing our Clients.</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, consultants or other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes.</b> Advisor does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Boyer Financial Services or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
<b>Authorized Users.</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients.</b> Advisor does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

<b>Other Important Information</b>
Information for California, North Dakota, and Vermont Customers. In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law.



**Changes to our Privacy Policy**

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

**Any Questions?**

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (949) 336-4990 or [info@boyerfs.com](mailto:info@boyerfs.com)