

**Form ADV Part 2 (“Disclosure Brochure”)**

**Farmingbury Financial Services, LLC**

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March 18, 2021

**This brochure provides information about the qualifications and business practices of Farmingbury Financial Services, LLC. 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 Farmingbury Financial Services, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

## **2. Material Changes**

Form ADV Part 2 (“Disclosure Brochure”) requires registered investment advisers to amend their brochure when information becomes materially inaccurate and review at least annually. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

We have reviewed our Disclosure Brochure dated January 2, 2020 and have made material changes as of March 18, 2021. Please remember to contact Farmingbury Financial Services, LLC, if there are any changes in your personal or financial situation or investment objectives. If you have any questions, or wish to obtain a copy of this Disclosure Brochure (ADV Part II) or a Privacy Policy, please call Aaron Schroeder, Principal, at (203) 879-1994, or go to our website: [www.farmingburyfinancial.com](http://www.farmingburyfinancial.com)

There is no charge for a copy of the Disclosure Brochure.

Additional information about Farmingbury is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **4. Advisory Business**

### ***Ownership/Advisor History***

Farmingbury Financial Services, LLC (“Farmingbury”) is a privately held Connecticut limited liability company that has been providing investment advisory services as a State-registered investment adviser since 1999. The principal owner of Farmingbury Financial Services, LLC is Aaron Schroeder.

At Farmingbury, our objective is to help you invest your assets with a goal of meeting your investment objectives and financial needs. We provide personalized, confidential financial planning and investment advisory services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, and businesses. Advice is provided through consultations and may include a determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

### ***Advisory Services Offered***

Before we enter into an adviser-client relationship, we offer a complimentary general consultation to discuss services available, give you time to review the information we provide, and determine whether a relationship might benefit you. Investment advisory services begin only after the relationship is formalized with a properly executed agreement. We offer the following services to our clients:

### ***Financial Planning and Consulting***

We provide financial planning services that are principally advisory in nature, designed to help you make the most of your financial resources, and tailored to your individual needs. Advice on topics such as wills, estate plans, trusts, investments, taxes, and insurance, are available to you within one plan and as part of one consolidated project. If you require advice on only a single aspect of the management of your financial resources, such as a review or recommendation as to your investments in your 401(k) plan, we are available to consult with you in addressing specific areas of concern.

Initially, we will meet with you to gather important financial information. Once this information has been gathered and reviewed, we will develop a detailed financial plan and present it to you with recommendations for implementation of the plan.

For businesses who are interested in an analysis of their employee retirement plans, we offer an evaluation of the retirement plan’s objectives and discussion of funding strategies for fee administration. We will perform an analysis of the plan’s current portfolio, identifying deficiencies and potential opportunities for improvement. The key areas of

analysis include asset allocation, diversification, investment costs, portfolio risk, and efficiency.

### ***Investment Management***

Farmingbury offers ongoing investment management based on your individual needs and particular circumstances, regardless of where your assets are held. Services include implementation, monitoring, and ongoing management on a non-discretionary basis. We meet with you periodically to proactively identify and plan for any changes that could influence your overall financial situation. We will assess your financial situation to help you determine if your investment is allocated appropriately, based on your individual investment objectives and goals.

We often make referrals to an unaffiliated Third Party Adviser (“TPA”<sup>1</sup>) for investment management. TPAs invest your assets in portfolios modeled to mirror your investment objectives and financial needs. All referrals depend on your circumstances, goals, and objectives, strategy desired, account size, risk tolerance, or other factors. You are not obligated to take advantage of any of our referrals. Generally, a TPA is responsible for portfolio management, portfolio design, best execution, portfolio reporting, trading, trade error resolution, and custodian reconciliations.

Before making referrals, we review the TPAs’ backgrounds, and consider factors, such as fees, reputation, performance, financial strength, management, price, and reporting capabilities. We will present you with recommendations based on your financial situation, goals, needs, and investment objectives.

We currently refer clients to Matson Money, Inc. (“Matson Money”), a registered investment adviser, who has created model portfolios, managed by them for a wide range of investment choices. Our agreement with Matson Money, Inc. requires us to maintain a relationship with you. Matson Money requires us to ensure that information about your specific goals, financial situation and risk preference remain current, assist you in determining appropriate allocation models, review account activity periodically, contact you annually, and respond to your inquiries.

In addition, we are currently referring clients to Efficient Advisors, LLC, a registered investment adviser, who has alternative model portfolios managed by them, offering a wide range of investment options. Brokerage and investment advisory services and fees differ in the marketplace and it is important for you to understand the differences.

Our agreement with Efficient Advisors, LLC requires us to maintain a relationship with

you. Efficient Advisors requires us to ensure that information about your specific goals, financial situation and risk preference remain current, assist you in determining appropriate allocation models, review account activity periodically, contact you annually, and respond to your inquiries.

At the time of the referral, you are given the TPA's written disclosures describing its services and fees.<sup>1</sup> In addition, we give you a separate written document (Solicitor's Disclosure Statement) that describes our relationship with the TPA and the fees we receive for the referral.

### ***Tailored Services***

We tailor all of our services to the client's stated goals, needs and objectives. You may impose restrictions on investing in certain securities or types of securities, but all restrictions must be presented to us in writing.

### ***Wrap Fee Programs***

We do not manage or sponsor a wrap fee program, even though we may refer a client to a TPA that manages, or sponsors wrap fee programs.

### ***Clients Assets Managed***

As of December 31, 2020, we managed \$9,000,000 of client assets on a non-discretionary basis, and \$80,000.00 on a discretionary basis.

## **5. Fees and Compensation**

### ***Portfolio Management and Monitoring Services:***

#### ***1. Matson Money, Inc. Co-Advisors Program***

When you participate in a Matson Money program, your investments bear all fund-related fees and expenses, including brokerage fees and operating expenses as well as the expenses derived from the underlying mutual funds in which the Matson Funds invest. As adviser to its funds, Matson Money receives fees of 0.50% on each fund's average daily net assets. Assets invested in shares of the Matson Funds are subject to embedded advisory and other fees and expenses, which are paid by the Matson Funds, but ultimately borne by investors. As funds of funds, the Matson Funds invest in shares of other registered investment companies. Advisers to the underlying mutual funds are paid an advisory fee by each underlying fund they manage. Thus, clients bear their

asset-based share of the fees and expenses of each underlying fund as well as the Matson Fund series in which their assets are invested. No sales loads are paid to Matson Money or Farmingbury for fund investments. Matson Money does not charge a separate advisory fee above or beyond the fees embedded in the Matson Funds.

Annual fees paid to Farmingbury, which are negotiable, are charged by Matson Money quarterly in advance, at one-fourth of the annual rate. These fees range from 0.25% to 1.25% of your assets under management.

For non-ERISA accounts, Matson Money debits fees from your account and pays that amount directly to Farmingbury. For ERISA accounts, Matson Money instructs your third-party custodian to debit fees. Fees are based on the market value of your account on the last business day of the preceding calendar quarter. Clients who invest in Matson Funds through different co-advisers may pay higher or lower fees to their co-adviser than other investors in the same funds.

Farmingbury will not, and has no authority to, withdraw fees from your account. With prior notice, Matson Money is willing to permit you to pay the advisory fees directly to Farmingbury.

You have the right to terminate your agreement with Farmingbury and/or Matson Money without penalty within five (5) business days. Otherwise, your agreement may be terminated by any of the parties by giving 30 days prior written notice to the other. Prepaid fees will be refunded by Matson on a pro-rata basis.

For non-ERISA accounts, Matson Money debits fees from your account and pays that amount directly to Farmingbury. For ERISA accounts, Matson Money instructs your third-party custodian to debit fees. Fees are based on the market value of your account on the last business day of the preceding calendar quarter. Clients who invest in Matson Funds through different co-advisers may pay higher or lower fees to their co-adviser than other investors in the same funds.

## ***2. Efficient Advisors, LLC Co-Advisors Program***

When you participate in an Efficient Advisors program, your investments bear all fund-related fees and expenses, including brokerage fees and operating expenses as well as the expenses derived from the underlying mutual funds in which Efficient Advisors invest. As adviser to its funds, Efficient Advisors receives fees up to 0.50% on each fund's average daily net assets. No sales loads are paid to Efficient Advisors or Farmingbury for fund investments. Efficient Advisors does not charge a separate advisory fee.

Annual fees paid to Farmingbury, which are negotiable, are charged by Efficient Advisors quarterly billing in advance, at one fourth of the annual rate. These fees range from 0.25% to 1.25% of your assets under management.

Farmingbury will not, and has no authority to, withdraw fees from your account. With prior notice, Efficient Advisors is willing to permit you to pay the advisory fees directly to Farmingbury.

You have the right to terminate your agreement with Farmingbury and/or Efficient Advisors without penalty within five (5) business days. Otherwise, your agreement may be terminated by any of the parties by giving 30 days prior written notice to the other. If termination is on a day other than the last day of a billing period, Efficient Advisors will keep the unused portion of the prepaid management fee.

***Management by Farmingbury***

If your investments are managed by Farmingbury rather than by a Third Party Adviser, annual fees range up to 1.00%. We may negotiate fees on a client-to-client basis depending on the size, complexity, and nature of the portfolio managed. We may aggregate assets for household totals and other circumstances. You may arrange for the fee to be deducted from just one account for all accounts as long as there are no conflicts with ERISA requirements. While we believe that our fees are competitive, you may obtain lower fees for comparable services from other sources.

Farmingbury charges fees quarterly in arrears at 1/4 of the annual rate based on your account value on the last day of the calendar quarter. If you sign the Investment Advisory Agreement at any time other than on the first day of a calendar quarter, the initial fee is pro-rated based on the number of days from the date the Investment Advisory Agreement is signed to the end of the calendar quarter. Subsequent fees are calculated as of the last day of each calendar quarter.

Additions to your account at any time other than on the first day of a calendar quarter are subject to fees on a pro-rated basis based on the number of days from the first day of management to the end of the calendar quarter. However, at our discretion, insignificant fluctuations in money deposited may not be subject to management fee pro-ration. You are responsible for all expenses of your account in addition to custodian fees and brokerage commissions.

When you sign the Investment Advisory Agreement, you will authorize Farmingbury Financial Services, LLC to invoice your account custodian for management fees. By signing a "Letter of Authorization" or other document, you will authorize your account custodian to automatically deduct the fees from your account and send to Farmingbury. If your account does not have a sufficient cash or money market balance to cover the fees or is restricted from automatic debiting of fees, you may deposit additional funds or make payment in an alternative manner acceptable to us. If you do not deposit additional



funds or otherwise make the payment, securities in your account will be sold in an amount sufficient to cover the fees. Your account custodian will reflect the amount of the deduction on your account's statement.

Our portfolio management services continue until terminated with fourteen (14) days written notice by you or us. On the effective date of termination, any fees due to Farmingbury Financial Services, LLC will be billed for the number of days of services provided. In addition, you have the right to terminate our advisory services without penalty within five (5) business days after entering into the Investment Advisory Agreement.

### ***General Information***

Fees are separate from charges assessed by third parties, such as broker/dealers, custodians, mutual fund companies, etc. Rebalancing or reallocation of your portfolio may involve transaction charges. Brokerage and other transaction costs charged by broker/dealers executing the transactions and custodians maintaining your assets are in addition to the management fees and are not negotiable by Farmingbury. Mutual funds, variable annuities, or other platforms may assess other fees and expenses, such as 12B-1 fees and/or commissions in connection with the placement of your funds into these investments. Farmingbury Financial Services, LLC does not receive any of these commissions, charges, and/or fees.

Depending on individual arrangements made, fees paid by one client may be higher or lower than fees paid by another client under similar circumstances. Advice provided by Farmingbury Financial Services, LLC may differ from one client to another.

Fees charged are calculated as described above and are not based on a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client.

Farmingbury Financial Services, LLC does not represent, warranty, or imply that any services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections.

See "Brokerage Practices" and "Other Financial Industry Activities and Affiliations" (below) for information about our relationships with other financial institutions.

Compensation received from other financial institutions may create a conflict of interest when their financial products are recommended to you. We will disclose these conflicts to you before a recommendation is made by us.

## ***Fees for Financial Planning and Consulting***

Financial planning and consulting fees will be charged in one or both of two ways:

1. As a fixed fee, typically ranging from \$500 to \$2,500, depending on the nature and complexity of each client's circumstances and the professional rendering the financial planning services; and/or
2. On an hourly basis calculated at an hourly rate between \$150 and \$250, depending on the nature and complexity of each client's circumstances and the professional rendering the financial planning services. The length of time it will take to complete the advisory service will depend on the nature and complexity of the individual client's personal circumstances. An estimate for total hours will be determined at the start of the advisory relationship.

Typically, fifty percent (50%) of the financial planning fee is due upon inception of the advisory relationship, with the balance payable upon completion of the financial planning service. Consulting services fees are payable monthly, in arrears, or upon completion of the advisory service. Typically, the financial plan will be presented to the client within 90 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client.

Our financial planning and consulting fees are negotiable. Both the hourly rate and an estimate of the total project fee (estimated hours multiplied by the agreed hourly rate) are shown on the executed agreement. The fee is due upon signing the agreement.

A client may terminate this service for any reason within the first five (5) business days after signing the contract without any cost or penalty. Thereafter, the contract may be terminated at any time by giving ten (10) days written notice to Farmingbury Financial Services, LLC. Upon receipt of the written notice of termination, you will be entitled to a prorated refund based upon the hours worked on the financial plan or consulting arrangement.

## **6. Performance-Based Fees and Side by Side Management**

Farmingbury Financial Services, LLC does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Farmingbury Financial Services, LLC does not participate in side-by-side management by charging performance-based fees to some accounts while charging other types of fees to other accounts.

## **7. Types of Clients**

Our services are offered to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, and business entities.

Farmingbury Financial Services does not charge a minimum fee or require a minimum account balance to open or maintain an account. Third party portfolio managers may require a minimum account balance to open an account and/or charge a minimum annual fee. Mutual funds may require a minimum initial investment.

## **8. Methods of Analysis, Investment Strategies and Risk Of Loss**

We believe that financial markets are efficient and teach this concept as the basis of management of your investment portfolios. Because of this, we refrain from recommending strategies that involve any variations of stock picking, market timing or reliance on past performance of a particular investment or manager.

We are committed to utilizing Modern Portfolio Theory and the Efficient Market Philosophy and recommend portfolio managers who create and manage portfolios that fall on the efficient frontier. These portfolios are reviewed typically on a quarterly basis and rebalanced as needed. Asset allocation decisions are not based on the conditions of the economy or the market, but rather on economic research related to the manner in which various asset classes have performed and the correlation of their performance over time.

Investment strategies are dictated by TPAs within their asset allocation models and underlying mutual funds. TPAs may use fixed or variable annuities in portfolios as well as life insurance contracts. Asset allocation with quarterly rebalancing is typical but may be more or less frequent depending upon the particular portfolio manager's strategies.

Investing in securities involves risk of loss that you should be prepared to bear. Investment values will fluctuate, are subject to market volatility, and may be worth more or less than original cost. Typically, repositioning a portfolio involves selling securities in order to make funds available to purchase mutual funds or other commingled investment vehicles in as stated in the portfolio manager's investment policy statement. In those situations where there would be adverse tax consequences to a client, TPAs may recommend holding the security or selling it over time in a tax efficient manner, but it may not include the position in the assets affected by the investment policy statement.

<sup>1</sup> Farmingbury will not refer a client to a TPA unless the TPA is registered or exempt from registration as an investment adviser in the client's state of residence.

## **9. Disciplinary Information**

Farmingbury is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Farmingbury Financial Services, LLC or the integrity of our management. At this time, we have no information that applies to this section.

## **10. Other Financial Industry Activities and Affiliations**

Farmingbury is required to disclose material relationships that we may have with related financial industry participants. We are not affiliated with a broker-dealer or with a futures or commodities broker.

Farmingbury Financial Services, LLC and Mr. Schroeder are licensed in insurance and in this capacity, may recommend the purchase of certain insurance products. A conflict of interest exists because the commissions paid by insurance products create a financial incentive to recommend and sell insurance to clients. Our owner attempts to mitigate any conflicts of interest by placing the client's interests ahead of their own, through their fiduciary duty and by informing clients that clients are never obligated to purchase insurance through them.

Farmingbury may refer you to another registered investment adviser ("RIA") for services or investment strategies not offered by Farmingbury. If you decide to engage the referred RIA's services, Farmingbury will receive an ongoing fee. While Farmingbury will refer only those RIAs we believe will serve your interests, the fees received causes a conflict of interest under the theory that the referral to use other advisers is tainted by the receipt of fees or other remuneration for the referral. While we cannot eliminate this conflict of interest, we alert you to its existence through this Brochure and a Solicitor's Disclosure Statement that explains the financial relationship between Farmingbury Financial Services, LLC and the RIA. Further, you are under no obligation to conduct business with any RIA referred by us.

## **11. Code of Ethics, Participation or Interest In Client Transactions and Personal Trading**

Farmingbury Financial Services, LLC has adopted a formal Code of Ethics. This Code of Ethics includes requirements to make sure that we meet our fiduciary responsibilities:

1. We will put your interests before our interests.

You have the right to specify your investment objectives, guidelines, and/or conditions on the overall management of your account.

2. We will not make investment decisions for our personal portfolios if the decision is based on information that is not also available to the investing public.
3. We will not participate in private placements or initial public offerings (IPO's) that may affect your investments without disclosure to you.
4. We always make every effort to comply with all applicable federal and state regulations governing registered investment advisers (RIA's).

On occasion, we may buy or sell securities that we recommend to clients. This practice would create a conflict of interest if the transactions were structured to trade on the market impact caused by recommendations made to our clients. Our clients' transactions and our own transactions usually trade in sufficiently broad markets where these transactions will not have an appreciable impact on the securities' market value.

Mr. Schroeder reviews our personal transactions regularly to make sure that our personal transactions are consistent with advice given to clients.

The full text of our Code of Ethics is available to you on request.

## **12. Brokerage Practices**

Unless a client directs us otherwise, or in instances where a sub-advisor is available only at a particular broker/dealer<sup>2</sup>, Farmingbury Financial Services, LLC may use its discretion in recommending the broker/dealer. In recommending a broker/dealer, Farmingbury will generally seek "best execution". This means that when recommending a broker/dealer, Farmingbury will comply with its fiduciary duty to obtain best execution. It also means that Farmingbury will take into account such relevant factors as (a) price; (b) the broker/dealer's facilities, reliability and financial responsibility; (c) the ability of the broker/dealer to effect transactions, particularly with regard to such aspects as timing, order size and order execution; (d) the research and related brokerage services provided to Farmingbury, even though your account(s) may not be the direct or exclusive beneficiary of such services; and (e) any other factors Farmingbury considers to be relevant.

Farmingbury may recommend that our clients establish brokerage accounts with Interactive Brokers, LLC. This firm provides Farmingbury with a platform for client brokerage and custody, research services and access to institutional trading services. These services are typically not available to retail investors. Moreover, the services and benefits provided are not contingent upon the amount of business provided by

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<sup>2</sup> Some sub-advisors require the use of the brokerage and/or custodial services of firms providing the platform used by the sub-advisors.

Farmingbury. Some benefits received by Farmingbury may be used to service all of our clients' accounts, not just those who maintain accounts with Interactive Brokers, LLC.

In addition, Interactive Brokers, LLC may provide products and services that assist us in managing and administering our clients' accounts including software that provide access to client account data (e.g., confirmations and account statements), facilitation of trade executions, trade aggregation to multiple client accounts, securities pricing information and other market data, facilitation of payment of advisory fees from clients' accounts and back-office recordkeeping.

When your investments are managed by a Third-Party Adviser (TPA), recommendation of brokerage and custodial services (sub-advisors<sup>2</sup>) is provided by the TPA.

*For example, if you are investing in one of the programs managed by Matson Money they require that you designate a broker/dealer and a custodian acceptable to Matson Money.*

Generally, Matson Money requests that you open custody accounts with either e\*Trade or Charles Schwab & Co. Inc., and brokerage accounts with their affiliated broker-dealers: (1) GEMISYS Corporation or (2) Charles Schwab Trust. Matson Money also will approve of custody accounts with other custodians, such as U.S. Bank, and its affiliated broker-dealer, U.S. Bancorp Investments. For ERISA accounts, Matson Money generally requests that assets be maintained at TD Ameritrade Trust Company or Charles Schwab Trust. Matson Money will permit clients to use as a third-party administrator and record-keeper, ASPire or Alliance Benefit Group, and Mg Trust/Matrix Capital for 403(b) accounts and some 401(k) accounts.

Generally, Efficient Advisors requests that you open custody accounts with either: TD Ameritrade or Charles Schwab & Co. Inc.

Farmingbury Financial Services, LLC does not participate in any revenue sharing arrangements with these entities.

### **13. Review of Accounts**

Aaron Schroeder, Principal, reviews accounts periodically. Third party portfolio managers usually monitor accounts daily for trading and rebalancing purposes.

The mutual fund managers and/or the brokerage firm handling your account send you account statements at least quarterly, but usually monthly. TPAs may send periodic account statements. Account statements show money balances, investment values, and transactions. Farmingbury Financial Services, LLC does not provide account statements.

#### **14. Client Referrals and Other Compensation**

Farmingbury receives a portion of fees you pay when you participate in one of the programs offered by TPAs. TPAs may offer incentives to Farmingbury, such as larger fees based on the amount of assets managed by the TPA. In addition, TPAs may provide free, or reduced-cost marketing assistance based on the amount of assets referred to the TPA by Farmingbury. TPA's may provide their investment advisory services to advisers, like Farmingbury, at low or no cost and at reduced costs to family members. These situations create conflicts of interest because they give Farmingbury incentives to decide which TPA to refer or recommend. We address these conflicts by Disclosure in this Brochure. Further, we remind you that you are under no obligation to conduct business with any TPA referred by us.

Referrals from Others – Farmingbury does not pay a referral fee to others who refer clients to us.

#### **15. Custody**

You will not give us authority to withdraw securities or funds from your account. Your funds and securities will be held with a bank, broker/dealer, or other independent qualified custodian. We do not accept physical custody of any of your funds and/or securities. We do not accept or forward securities certificates to your custodian. We do not produce account statements. You will receive account statements from the custodian holding your funds and securities at least quarterly. Please review account statements for accuracy and let us know if there are any discrepancies.

#### **16. Investment Discretion**

We offer only non-discretionary investment management services. With non-discretionary services, we require your agreement before entering any orders.

#### **17. Voting Client Securities**

Your brokerage firm or custodian may send proxies or other solicitations about your securities directly to you. We do not accept authority to vote securities on your behalf.

#### **18. Financial Information**

Farmingbury is required to provide you with certain financial information or disclosure about its financial condition. Farmingbury has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients nor has it been the subject of a bankruptcy proceeding.

## **19. Requirements for State-Registered Advisers**

### ***Principal Executive Officers***

Aaron Schroeder, Principal

*Year of Birth:* 1958

*Business Background:*

Farmingbury Financial Services, LLC, Principal, 06/1990 – Present

Purshe Kaplan Sterling Investments, Registered Representative, 06/2004 – 04/2013

### ***Other Business Activities***

See “Other Financial Industry Activities and Affiliations” (above) for information about Farmingbury and Mr. Schroeder’s insurance activities.

### ***Calculation of Performance-Based Fees***

This item does not apply to Farmingbury and Mr. Schroeder.

### ***Arbitration, Civil Suits, Etc.***

This item does not apply to Farmingbury and Mr. Schroeder.

### ***Relationships or Arrangements with Issuers***

This item does not apply to Farmingbury and Mr. Schroeder.

### ***Supervision***

There are no supervisors that are senior to Mr. Schroeder. Mr. Schroeder is responsible for the overall supervisory program of Farmingbury Financial Services. He relies on his knowledge, experience and adheres to the Code of Ethics in conducting business and providing services to clients.