Item 1: Cover Page

Part 2A of Form ADV
Firm Brochure

April 14, 2026

Alongside, LLC
SEC No. 801-131682

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This brochure provides information about the qualifications and business practices of Alongside, LLC. If you have any questions about the contents of this brochure, please contact us at 214-563-1190. 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. Registration with the SEC or state regulatory authority does not imply a certain level of skill or expertise.

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

Item 2: Material Changes

This Firm Brochure is our disclosure document prepared according to regulatory requirements and rules. Consistent with the rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

There are no material changes to this Brochure from the last version issued on March 31, 2026.

Item 3: Table of Contents

Item 1: Cover Page 1
Item 2: Material Changes 2
Item 3: Table of Contents 3
Item 4: Advisory Business 4
Item 5: Fees and Compensation 10
Item 6: Performance-Based Fees and Side-by-Side Management 16
Item 7: Types of Clients 17
Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss 18
Item 9: Disciplinary Information 32
Item 10: Other Financial Industry Activities and Affiliations 33
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading 36
Item 12: Brokerage Practices 38
Item 13: Review of Accounts 45
Item 14: Client Referrals and Other Compensation 46
Item 15: Custody 47
Item 16: Investment Discretion 48
Item 17: Voting Client Securities 49
Item 18: Financial Information 50

Item 4: Advisory Business

A. Ownership/Advisory History

Alongside, LLC ("Alongside, LLC" or the "firm") is a Delaware limited liability company. Alongside, LLC was registered as an investment adviser in December 2024 and is owned by Alongside Holdings, LLC, which is principally owned by Travis Penfield and Luke Winskowsi.

Certain advisory persons market and deliver advisory services under a "doing business as" ("dba") name or may have their own legal business entities whose business names and logos appear on marketing materials as approved by Alongside, LLC or client statements approved by the custodian. The following are the current dba's of Alongside, LLC; please note each dba represents a different team of Alongside, LLC's IARs:

- Abiding Wealth Partners
- Keil Financial Partners
- Inflection Wealth Management
- Lighthouse Wealth Partners
- Cottonwood Capital Advisors

B. Advisory Services Offered

Alongside, LLC offers a variety of advisory services, which include financial planning, consulting, and investment management services. Prior to Alongside, LLC rendering any of the foregoing advisory services, clients are required to enter into one or more written agreements with Alongside, LLC setting forth the relevant terms and conditions of the advisory relationship.

Core Financial Planning and Consulting Services

For its core financial planning and consulting services, Alongside, LLC offers clients a broad range of financial planning and consulting services, which include any or all of the following functions:

- Business Planning
- Trust and Estate Planning
- Insurance Planning
- Retirement Planning
- Tax and Cash Flow Planning
- Education Planning

Clients may elect to have a limited project-based engagement, where services are completed upon delivery of the plan or consultation, or ongoing financial planning services.

In performing these services, Alongside, LLC is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.,) and is expressly authorized to rely on such information. Alongside, LLC recommends certain clients engage the firm for additional related services, its supervised persons in their individual capacities as insurance agents or registered representatives of a broker-dealer and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists for the firm to recommend that clients engage Alongside, LLC or its affiliates to provide (or continue to provide) additional services for compensation, including investment

management services. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon any of the recommendations made by Alongside, LLC under a financial planning or consulting engagement. Clients are advised that it remains their responsibility to promptly notify the firm of any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Alongside, LLC's recommendations and/or services.

Advanced Planning Services

For its advanced planning services, Alongside, LLC offers clients a broad range of financial planning and consulting services, which include any or all of the following functions:

Category	Service	Offerings
Tax Services	Tax Planning & Preparation	Basic Strategic Tax Planning in Coordination with Tax Advisors
Estate & Succession Planning	Estate Planning	Basic Estate Planning (Wills & Trusts) Estate Tax Planning Wealth Transfer Strategies & Implementation Ownership, Titling, and Beneficiary Designation Coordination
Philanthropy & Social Impact	Philanthropy Management	Charitable Giving Planning
Legal	Legal Coordination	Coordination with Legal Advisors

Investment Management Services

Alongside, LLC manages client investment portfolios on a discretionary or non-discretionary basis. Alongside, LLC primarily allocates client assets among various mutual funds, exchange-traded funds ("ETFs"), structured notes, annuities, alternative investments (including real estate investment trusts, master limited partnerships, etc.) and third-party investment managers ("third-party managers") in accordance with their stated investment objectives.

Where appropriate, the firm also provides advice about any type of legacy position or other investment held in client portfolios, but clients should not assume that these assets are being continuously monitored or otherwise advised on by the firm unless specifically agreed upon. Clients can engage Alongside, LLC to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). In these situations, Alongside, LLC directs or recommends the allocation of client assets among the various investment options available within the product. These assets are generally maintained at the underwriting insurance company, or the custodian designated by the product's provider.

Alongside, LLC tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. Clients have the right to provide the firm with any reasonable

investment restrictions on the management of their portfolio, which must be in writing and sent to the firm. Clients should promptly notify the firm in writing of any changes in such restrictions or in the client's personal financial circumstances, investment objectives, goals and tolerance for risk. Alongside, LLC will remind clients of their obligation to inform the firm of any such changes or any restrictions that should be imposed on the management of the client's account. Alongside, LLC will also contact clients at least annually to determine whether there have been any changes in a client's personal financial circumstances, investment objectives and tolerance for risk.

Retirement Rollovers – Conflicts and Added Fees. Plan participants may be paying little or nothing for the plan's investment services. As such, investment management costs are likely to be higher when engaging an investment adviser for professional investment management. Alternative courses of action are available to the plan participant: (i) Assuming it is permitted by the Plan, you can leave your money in your current Plan. (ii) If you have changed employers, you can roll your assets into the new employer's Plan, if permissible by your new employer. (iii) You can establish an IRA R/O and place into a commission-based account at a broker-dealer. (iv) You can establish an IRA R/O and place into a fee-based advisory account. (v) You can withdraw your retirement money and pay the taxes and any applicable penalties. Your decision to roll assets from a qualified plan to a financial professional should be determined by your need for a desired level of investment services, the associated costs, and access to a diverse range of investment products that meet your personal risk tolerance and investment objective.

OCIO Services – Opal Capital LLC

Alongside, LLC has engaged Austin Graff, Managing Member of Opal Capital LLC ("Opal"), an SEC-registered investment adviser, to serve as Outsourced Chief Investment Officer ("OCIO"). OCIO services may include one or more of the following services: providing access to Opal managed model portfolios, serving as sub-adviser, and offering strategic and business support. Opal, under a separate arrangement with Orion and Black Diamond, provides its models to Orion and Black Diamond, which in turn offer them through their platforms to third-party financial firms, such as investment advisers and broker-dealers. Alongside, LLC is a subscriber to the Orion and Black Diamond platforms ("Platforms").

As OCIO, Mr. Graff has an economic incentive to recommend that Alongside, LLC use Opal models provided through the Platforms or recommend Opal Capital as sub-adviser. In addition, this arrangement creates a conflict of interest in that Mr. Graff's duties and obligations to Opal will limit the time allocated to serving as OCIO for Alongside, LLC. We expect the time allocation conflict will be mitigated in part as a result of the synergies Mr. Graff will benefit from by using similar investment methodologies for both Opal and Alongside, LLC. In addition, Mr. Graff will have access to proprietary information of Alongside, LLC; however, such access will be strictly governed by a confidentiality agreement.

Retirement Plan Consulting Services

Alongside, LLC provides various consulting services to qualified employee benefit plans and their fiduciaries. This suite of institutional services is designed to assist plan sponsors in

structuring, managing and optimizing their corporate retirement plans. Each engagement is individually negotiated and customized, and includes any or all of the following services:

- Plan Design and Strategy
- Plan Review and Evaluation
- Executive Planning & Benefits
- Fiduciary and Compliance
- Investment Selection
- Plan Fee and Cost Analysis
- Plan Committee Consultation
- Participant Education

Certain of the foregoing services are provided by Alongside, LLC as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), each plan sponsor is provided with a written description of Alongside, LLC's fiduciary status, the specific services to be rendered and all direct and indirect compensation the firm reasonably expects under the engagement.

Use of Third-Party Managers

As mentioned above, Alongside, LLC selects certain third-party managers to actively manage a portion of its clients' assets. The specific terms and conditions under which a client engages a third-party manager are set forth in a separate written agreement with the designated third-party manager. That agreement can be between the firm and the third-party manager (often called a sub-advisor) or the client and the third-party manager (sometimes called a separate account manager). In addition to this brochure, clients will typically also receive the written disclosure documents of the respective third-party managers engaged to manage their assets.

Alongside, LLC may engage Opal Capital to serve as a model provider or sub-adviser for Alongside, LLC's clients.

Alongside, LLC continues to provide services relative to the discretionary selection of the third-party managers. On an ongoing basis, the firm monitors the performance of those accounts being managed by third-party managers. Alongside, LLC seeks to ensure the third-party managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

Fractional Family Office Services

Fractional family office services are provided through Alongside, LLC's affiliate, 49 Financial, LLC. Fractional family office services are offered under two options: standard services and premium services. The service offerings for each option are described below.

Standard Services

Category	Service	Offerings
Financial Management	Investment Management	Portfolio Management Asset Allocation/Risk Management Consolidated Performance Reporting Fee audit on client's total financial relationship
	Financial Planning/Management	Retirement Planning Cash Flow Planning & Management Basic Budgeting

		Debt Management
Tax Services	Tax Planning & Preparation	Coordination with Tax Advisors Basic Strategic Tax Planning
Estate & Succession Planning	Estate Planning	Basic Estate Planning (Wills & Trusts) Ownership, Titling, and Beneficiary Designation Coordination
Administrative & Operational Support	Other	Basic Miscellaneous Administrative Support
Risk Management & Insurance	Risk Management	Insurance Analysis & Policy Management (Property & Casualty)
Philanthropy & Social Impact	Philanthropy Management	Charitable Giving Planning
Legal & Compliance	Legal Coordination	Coordinating with Legal Advisors
Technology & Cybersecurity	Technology Solutions	Cybersecurity & Data Protection Fraud and PII Protection

Premium Services (All Standard Services +)

Category	**Service**	**Offerings**
Financial Management	Financial Planning/Management	Comprehensive Budgeting Banking Services – Administrative Credit Card Points
Tax Services	Tax Planning & Preparation	Tax Return Coordination & Info Gathering Property Tax Analysis
Estate & Succession Planning	Estate Planning	Wealth Transfer Strategies Entity Choice and Structuring Analysis
Administrative & Operational Support	Bill Payment & Bookkeeping	Expense Management (including Credit Cards) Bill Payment Services
	Other	Miscellaneous Administrative Support
Philanthropy & Social Impact	Philanthropy Management	Charitable Giving & Philanthropy Planning
Legal & Compliance	Legal Coordination	Compliance & Regulatory Requirements Review
Financial Management	Investment Management	Impact Investing Guidance
Education & Family Governance	Family Education	Financial Literacy Programs Educational Workshops & Seminars
	Family Governance	Developing Family Constitutions Facilitating Family Meetings & Retreats
Lifestyle Management	Concierge Services	Travel Planning & Booking Personal Shopping & Event Planning
	Household Management	Staffing & Payroll Services Property Management Real Estate Investment Management Healthcare Review

C. Client-Tailored Services and Client-Imposed Restrictions

Each client's account will be managed on the basis of the client's financial situation and investment objectives and in accordance with any reasonable restrictions imposed by the client on the management of the account—for example, restricting the type or amount of security to be purchased in the portfolio.

D. Wrap Fee Programs

Alongside, LLC does not participate in wrap fee programs, where brokerage commissions and transaction costs are included in the asset-based fee charged to the client.

E. Client Assets Under Management

As of December 31, 2025, Alongside, LLC, had $878,611,865 in assets under management, all of which were managed on a discretionary basis.

Item 5: Fees and Compensation

A. Methods of Compensation and Fee Schedule

Core Financial Planning and Consulting Fees

Alongside, LLC offers core financial planning and consulting services as a limited, project-based engagement or an ongoing service.

Limited engagements will be billed a maximum fixed fee of $5,000 as mutually agreed upon by the client and the firm. The fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. The type of planning to be done and the amount of the fee will be set forth in the agreement, and the fee is paid monthly in advance.

For ongoing financial planning services, Alongside, LLC charges a fixed fee not to exceed $75,000 annually as negotiated between the client and the firm. The fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. The type of planning to be done and the amount of the fee will be set forth in the agreement, and the fee is paid monthly in advance. The agreement will automatically renew each month unless written notice is provided by either party.

If the financial planning client engages the firm for investment management services, Alongside, LLC, depending on the complexity and amount of financial planning and nature of investment management services provided, may discount a portion of its investment management fees for those services based upon the amount paid for the financial planning and/or consulting services at its sole discretion.

Advanced Planning Fees

Advanced planning is offered as a limited 6- to 12-month engagement and will be billed a fixed fee not to exceed $75,000 as mutually agreed upon by the client and the firm. The fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. The type of planning to be done and the amount of the fee will be set forth in the agreement, and the fee is paid monthly in advance.

Investment Management Fees

The annual fee for investment management services will be charged as a percentage of assets under management. Alongside, LLC charges a maximum 1.65% advisory fee on the value of portfolio assets. Fees are negotiable and may vary based on the size of the account, complexity of the portfolio, extent of activity in the account, or other reasons agreed upon by us and the client. The specific advisory fees are set forth in your investment advisory agreement and are payable quarterly in advance, based upon the market value of the assets being managed by Alongside, LLC on the last day of the previous quarter as determined by a party independent from the firm (including the client's custodian or another third-party).

If assets of $10,000 or more are deposited into or withdrawn from an account after the inception of a billing period, the fee payable with respect to such assets is adjusted to reflect the interim

change in portfolio value. For the initial period of an engagement, the fee is calculated on a pro rata basis.

Use of Margin

Alongside, LLC may utilize leverage in the management of its clients' accounts and calculates its fees on the gross value of the portfolio. Although we strive to place our clients' interests first, this practice creates an economic incentive for a firm to utilize leverage in order to increase its fee revenue.

OCIO Services Fees – Opal Capital LLC

As disclosed in Items 4 and 10 of this Brochure, Alongside, LLC has engaged Austin Graff, Managing Member of Opal Capital LLC ("Opal"), an SEC-registered investment adviser, to serve as an Outsourced Chief Investment Officer ("OCIO"). Opal, under a separate arrangement with Orion and Black Diamond, provides its models to Orion and Black Diamond, which in turn offers them through its platform to third-party financial firms such as investment advisers and broker-dealers. Alongside, LLC is a subscriber to the Orion and Black Diamond platforms ("Platforms"). As OCIO, Mr. Graff has an economic incentive to recommend that Alongside, LLC use Opal models provided through the Platforms for Alongside, LLC's clients. For this access, Orion and Black Diamond charge Alongside, LLC .15% plus a Platform fee to access such model portfolios through the Platform. This fee, along with the Platform fee of .07% and the Alongside, LLC advisory fee, are assessed to the Alongside, LLC clients who utilize such Platform.

Clients utilizing Opal's model portfolios and/or sub-adviser services will be required to sign a separate Portfolio Confirmation Form prior to implementation of their portfolio and upon any portfolio changes that result in an increased fee.

Fractional Family Office Services

Fractional family office services will be accessed through Alongside, LLC's affiliate, 49 Financial, LLC. Alongside, LLC, pays a portion of fees collected for this service to 49 Financial, LLC.

Fees for fractional family office services are mutually negotiated between the client and Alongside LLC at the time of entering into the agreement. For standard services, fees range from $2,500 to $10,000 per month, with a $2,500 onboarding fee. For premium services, fees range from $5,500 to $30,000 per month, with a $5,500 onboarding fee.

The type of services and the amount of the fees will be set forth in the agreement, and the fee is paid monthly in advance. The agreement will automatically renew each month unless written notice is provided by either party. Pricing is subject to adjustment annually, with a 30-day written notice.

Fractional family office services require a minimum client net worth of $10MM, of which $5MM must be liquid.

Retirement Plan Consulting Fees

Alongside, LLC charges as fixed project-based fee to provide clients with retirement plan consulting services. Each engagement is individually negotiated and tailored to accommodate the needs of the individual plan sponsor, as memorialized in the agreement.

B. Client Payment of Fees

Investment Management Fees

Alongside, LLC generally requires fees to be prepaid on a quarterly basis. Alongside, LLC requires clients to authorize the direct debit of fees from their accounts. Exceptions may be granted subject to the firm's consent for clients to be billed directly for our fees. For directly debited fees, the custodian's periodic statements will show each fee deduction from the account. Clients may withdraw this authorization for direct billing of these fees at any time by notifying us or their custodian in writing.

Alongside, LLC will deduct advisory fees directly from the client's account provided that (i) the client provides written authorization to the qualified custodian, and (ii) the qualified custodian sends the client a statement, at least quarterly, indicating all amounts disbursed from the account. The client is responsible for verifying the accuracy of the fee calculation, as the client's custodian will not verify the calculation.

A client investment advisory agreement may be terminated by either party for any reason upon receipt of written notice. Upon termination, any unearned, prepaid fees will be promptly refunded, and any earned, unpaid fees will be immediately due and payable.

Financial Planning Fees

The terms and conditions of the financial planning engagement are set forth in the client agreement, and the fee is paid monthly in advance.

Client may pay by personal check, or fees may be deducted directly from the client's custodial account (Third Party Check Request and/or ACH Authorization Agreement required).

The agreement may be terminated with no penalty by any party effective upon receipt of written notice to the other parties. The firm will provide the client with a prorated refund of fees paid in advance. For ongoing engagements, the refund will be based on the number of days service was provided during the month.

The firm does not take receipt of $1,200 or more in prepaid fees in excess of six months in advance of services rendered.

Advanced Planning Fees

The terms and conditions of the planning engagement are set forth in the client agreement, and the fee is paid monthly in advance.

Client may pay by personal check, or fees may be deducted directly from the client's custodial account (Third Party Check Request and/or ACH Authorization Agreement required).

The agreement may be terminated with no penalty by any party effective upon receipt of written notice to the other parties. The firm will provide the client with a prorated refund of fees paid in advance, which will be based on the number of days service was provided during the month.

The firm does not take receipt of $1,200 or more in prepaid fees in excess of six months in advance of services rendered.

Fractional Family Office Services

The terms and conditions of the engagement, type of services, and amount of the fees are set forth in the client agreement. Client may pay by personal check, or fees may be deducted directly from the client's custodial account (Third Party Check Request and/or ACH Authorization Agreement required).

The agreement will automatically renew each month unless written notice is provided by either party. Pricing is subject to adjustment annually, with a 30-day written notice. Both parties retain the right not to renew. The firm will provide the client with a prorated refund of fees paid in advance, which will be based on the number of days service was provided during the month.

The firm does not take receipt of $1,200 or more in prepaid fees in excess of six months in advance of services rendered.

C. Additional Client Fees Charged

In addition to the advisory fees paid to Alongside, LLC, clients also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges include securities brokerage commissions, transaction fees, custodial fees, fees attributable to alternative assets, fees charged by the third-party managers, margin and other borrowing costs, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Please refer to the Brokerage Practices section (Item 12) for additional information regarding the firm's brokerage practices.

D. External Compensation for the Sale of Securities to Clients

Alongside, LLC's advisory professionals are compensated primarily through a percentage of advisory fees collected. Alongside, LLC's advisory professionals may be paid sales, service or administrative fees for the sale of mutual funds or other investment products. Alongside, LLC's advisory professionals may receive commission-based compensation for the sale of securities and insurance products. Investment adviser representatives, in their capacity as an Oakwood Capital Securities, Inc., registered representative, are prohibited from earning an advisory fee on the securities value transferred from an advisory client's Oakwood Capital Securities, Inc., brokerage account unless commissions earned on such securities transactions occurred at least 12 months prior to the transfer. Please see Item 10.C. for detailed information and conflicts of interest.

E. Important Disclosure – Custodian Investment Programs

Please be advised that certain of the firm's investment adviser representatives are registered with a broker-dealer and/or the firm is a broker-dealer or affiliated with a broker-dealer. Under these arrangements, we can access certain investment programs offered through the broker-dealer that offer certain compensation and fee structures that create conflicts of interest of which clients need to be aware. As such, the investment adviser representative and/or the firm may have an economic incentive to recommend the purchase of 12b-1 or revenue share class mutual funds offered through the broker-dealer platform rather than from the investment adviser platform. Please note the following:

Limitation on Mutual Fund Universe for Custodian Investment Programs: Please note that as a matter of policy we prohibit the receipt of revenue share fees from any mutual funds utilized for our advisory clients' portfolios. There are certain programs in which we participate where a client's investment options may be limited in certain of these programs to those mutual funds and/or mutual fund share classes that pay 12b-1 fees and other revenue sharing fee payments, and the client should be aware that the firm is not selecting from among all mutual funds available in the marketplace when recommending mutual funds to the client.

Conflict Between Revenue Share Class (12b-1) and Non-Revenue Share Class Mutual Funds: Revenue share class/12b-1 fees are deducted from the net asset value of the mutual fund and generally, all things being equal, cause the fund to earn lower rates of return than those mutual funds that do not pay revenue sharing fees. The client is under no obligation to utilize such programs or mutual funds. Although many factors will influence the type of fund to be used, the client should discuss with their investment adviser representative whether a share class from a comparable mutual fund with a more favorable return to investors is available that does not include the payment of any 12b-1 or revenue sharing fees given the client's individual needs and priorities and anticipated transaction costs. In addition, the receipt of such fees can create conflicts of interest in instances (i) where our adviser representative is also licensed as a registered representative of a broker-dealer and receives a portion of 12b-1 and or revenue sharing fees as compensation – such compensation creates an incentive for the investment adviser representative to use programs which utilize funds that pay such additional compensation; and (ii) where the custodian receives the entirety of the 12b-1 and/or revenue sharing fees and takes the receipt of such fees into consideration in terms of benefits it may elect to provide to the firm, even though such benefits may or may not benefit some or all of the firm's clients.

Additional Disclosure Concerning Wrap Programs: To the extent that we either sponsor or recommend wrap fee programs, please be advised that certain wrap fee programs may (i) allow our investment adviser representatives to select mutual fund classes that either have no transaction fee costs associated with them but include embedded 12b-1 fees that lower the investor's return ("sometimes referred to as "A-Shares," depending on the mutual fund issuer), or (ii) allow the use of mutual fund classes that have transaction fees associated with them but do not carry embedded 12b-1 fees (sometimes referred to as "I-Shares," depending on the mutual fund sponsor). Wrap fee programs offer investment services and related transaction services for one all-inclusive fee (except as may be described in the applicable wrap fee program

brochure). The trading costs are typically absorbed by the firm and/or the investment representative. If a client's account holds A-Shares within a wrap fee program, the firm and/or its investment adviser representative avoids paying the transaction fees charged by other mutual fund classes, which in effect decreases the firm's costs and increases its revenues from the account. Effectively, the cost is transferred to the client from the firm in the form of a lower rate of return on the specific mutual fund. This creates an incentive for the firm or investment adviser representative to utilize such funds as opposed to those funds that may be equally appropriate for a client but do not carry the additional cost of 12b-1 fees. As a policy matter, the firm avoids using funds that impose 12b-1 or revenue sharing fees on the client's investment within a wrap fee program. Clients should understand and discuss with their investment adviser representative the types of mutual fund share classes available in the wrap fee program and the basis for using one share class over another in accordance with their individual circumstances and priorities.

Item 6: Performance-Based Fees and Side-by-Side Management

Alongside, LLC does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

Item 7: Types of Clients

Alongside, LLC offers its investment services to various types of clients including individuals, high-net-worth individuals, trusts, estates, corporations, and business entities, and pension and profit-sharing plans.

Alongside, LLC generally requires a minimum account size of $25,000. Alongside, LLC, in its sole discretion, may waive the required minimum.

Fractional family office services require a minimum client net worth of $10MM, of which $5MM must be liquid. Alongside, LLC, in its sole discretion, may waive the required minimum.

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

A. Methods of Analysis and Investment Strategies

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. There is no guarantee that any specific investment or strategy will be profitable for a particular client.

Methods of Analysis

Alongside, LLC utilizes a combination of fundamental, cyclical, technical, and behavioral finance methods of analysis while employing an asset allocation strategy based on a derivative of Modern Portfolio Theory.

Fundamental analysis involves an evaluation of the fundamental financial condition and competitive position of a particular fund or issuer. For Alongside, LLC, this process typically involves an analysis of an issuer's management team, investment strategies, style drift, past performance, reputation and financial strength in relation to the asset class concentrations and risk exposures of the firm's model asset allocations. A substantial risk in relying upon fundamental analysis is that while the overall health and position of a company may be good, evolving market conditions may negatively impact the security.

Cyclical analysis is similar to technical analysis in that it involves the assessment of market conditions at a macro (entire market or economy) or micro (company specific) level, rather than focusing on the overall fundamental analysis of the health of the particular company that Alongside, LLC is recommending. The risks with cyclical analysis are similar to those of technical analysis.

Technical analysis involves charting price and volume data as reported by the exchange where the security is traded to look for price trends. The primary risk is that the models are not designed properly or maintained with new data. Moreover, our assumptions are based on our evaluation of data, which could be incorrect.

Behavioral finance analysis involves an examination of conventional economics as well as behavioral and cognitive psychological factors. Behavioral finance methodology seeks to combine a qualitative and quantitative approach to provide explanations for why individuals may, at times, make irrational financial decisions. Where conventional financial theories have failed to explain certain patterns, the behavioral finance methodology investigates the underlying reasons and biases that cause some people to behave against their best interests. The risks relating to behavior finance analysis are that it relies on spotting trends in human behavior that may not predict future trends.

In addition, Alongside, LLC reviews research material prepared by others, as well as corporate filings, corporate rating services, and a variety of financial publications. Alongside, LLC may employ outside vendors or utilize third-party software to assist in formulating investment recommendations to clients.

Modern Portfolio Theory

The firm's methods of analysis include *modern portfolio theory*. Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets. Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Alongside, LLC's investment philosophy is centered on the concept of disciplined long-term diversified asset allocation. Alongside, LLC believes that markets are mostly efficient, therefore, its portfolios are based on Modern Portfolio Theory and are designed to optimize return based on a client's stated level of risk in alignment with their investment goals.

Alongside, LLC offers its own custom portfolios as well as model portfolios that are available on the Orion and Black Diamond platforms, which include models prepared by Opal Capital, LLC.

Alongside, LLC believes in a long-term strategic management style with the ability to execute tactical changes based on these macroeconomic observations detailed above. Alongside, LLC allows for an acceptable range of each asset class to deviate based on market fluctuation or based on a tactical rebalance. This tactical rebalance must assure the overall portfolio remains in line with the long-term goals of the client within the appropriate risk category. This rebalance will take place at minimum semiannually, but most often will take place during the client's quarterly reviews.

Ultimately, it is Alongside, LLC's belief that some of the greatest value the firm can offer investors is acting as their empathetic behavior coach. The firm will seek to help clients avoid emotional decisions to rebalance large percentages of their portfolio's based on temporary market declines which would expose them to the risk of being in a portfolio that doesn't match up with their long-term investment goals.

Mutual Funds and Exchange-Traded Funds, Individual Securities, and Third-Party Managers

Alongside, LLC may recommend no-load and load-waived mutual funds and individual securities (including fixed income instruments) to clients. Alongside, LLC may also assist the client in selecting one or more third-party manager(s) for all or a portion of the client's portfolio. Such managers will typically manage assets for clients who commit to the manager a minimum amount of assets established by that manager—a factor that Alongside, LLC will take into account when recommending managers to clients.

Alongside, LLC evaluates a variety of information about third-party managers, which includes the third-party managers' public disclosure documents, materials supplied by the third-party managers themselves and other third-party analyses it believes are reputable. To the extent possible, the firm seeks to assess the third-party managers' investment strategies, past performance and risk results in relation to its clients' individual portfolio allocations and risk exposure. Alongside, LLC also takes into consideration each third-party manager's management style, returns, reputation, financial strength, reporting, pricing and research capabilities, among other factors.

Alongside, LLC 's selection process cannot ensure that third-party managers will perform as desired, and Alongside, LLC will have no control over the day-to-day operations of any of its selected third-party managers. Alongside, LLC would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a third-party manager's engaging in unreported risks, investment "style drift," or even regulatory breaches or fraud.

A description of the criteria to be used in formulating an investment recommendation for mutual funds, ETFs, individual securities (including fixed-income securities), and third-party managers is set forth below.

Alongside, LLC has formed relationships with third-party vendors that

- provide a technological platform for separate account management
- prepare performance reports
- perform or distribute research of individual securities
- perform billing and certain other administrative tasks

Alongside, LLC may utilize additional independent third parties to assist it in recommending and monitoring individual securities, mutual funds, and managers to clients as appropriate under the circumstances.

Alongside, LLC reviews certain quantitative and qualitative criteria related to mutual funds and managers and to formulate investment recommendations to its clients. Quantitative criteria may include

- the performance history of a mutual fund or manager evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the manager's contribution to the investment return (e.g., manager's alpha), standard deviation of returns over specific time periods, sector and style analysis
- the fund, sub-advisor or manager's fee structure
- the relevant portfolio manager's tenure

Qualitative criteria used in recommending mutual funds or managers include the investment objectives and/or management style and philosophy of a mutual fund or manager; a mutual fund or manager's consistency of investment style; and employee turnover and efficiency and capacity.

Quantitative and qualitative criteria related to mutual funds and managers are reviewed by Alongside, LLC on a quarterly basis or such other interval as appropriate under the circumstances. In addition, mutual funds or managers are reviewed to determine the extent to which their investments reflect efforts to time the market, or evidence style drift such that their portfolios no longer accurately reflect the particular asset category attributed to the mutual fund or manager by Alongside, LLC (both of which are negative factors in implementing an asset allocation structure).

Alongside, LLC may negotiate reduced account minimum balances and reduced fees with managers under various circumstances (e.g., for clients with minimum level of assets committed to the manager for specific periods of time, etc.). There can be no assurance that clients will receive any reduced account minimum balances or fees, or that all clients, even if apparently similarly situated, will receive any reduced account minimum balances or fees available to some other clients. Also, account minimum balances and fees may significantly differ between clients. Each client's individual needs and circumstances will determine portfolio weighting, which can have an impact on fees given the funds or managers utilized. Alongside, LLC will endeavor to obtain equal treatment for its clients with funds or managers, but cannot assure equal treatment. Please refer to Item 5 of this brochure for conflicts of interest regarding fees charged to Alongside, LLC clients for access to Opal's models on the Orion and Black Diamond platforms.

Alongside, LLC will regularly review the activities of mutual funds and managers utilized for the client. Clients that engage managers or who invest in mutual funds should first review and understand the disclosure documents of those managers or mutual funds, which contain information relevant to such retention or investment, including information on the methodology used to analyze securities, investment strategies, fees and conflicts of interest.

Risk of Loss

The following list of risk factors does not purport to be a complete enumeration or explanation of the risks involved with respect to the firm's investment management activities. Clients should consult with their legal, tax, and other advisors before engaging the firm to provide investment management services on their behalf.

Material Risks of Investment Instruments

Alongside, LLC generally invests in the following types of securities:

- Equity securities
- Mutual fund securities
- Exchange-traded funds
- Leveraged and inverse exchange-traded funds
- Exchange-traded notes
- Fixed income securities
- Municipal securities
- U.S. government securities
- Structured products

- Fixed equity annuities
- Fixed equity indexed annuities
- Variable annuities
- Real Estate Investment Trusts ("REITs")
- Interval Funds
- Derivatives

Equity Securities

Investing in individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk and liquidity risk.

Mutual Fund Securities

Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.

Exchange-Traded Funds ("ETFs")

ETFs are investment companies whose shares are bought and sold on a securities exchange. An ETF holds a portfolio of securities designed to track a particular market segment or index. Some examples of ETFs are SPDRs®, streetTRACKS®, DIAMONDS℠, NASDAQ 100 Index Tracking Stock℠ ("QQQs ℠") iShares® and VIPERs®. ETFs have embedded expenses that the client indirectly bears.

Investing in ETFs involves risk. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral and the liquidity of the supporting collateral.

Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Certain ETFs are highly leveraged and therefore have additional volatility and liquidity risk. Volatility and liquidity can severely and negatively impact the price

of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

Leveraged and Inverse Exchange-Traded Funds ("ETFs")

Leveraged ETFs employ financial derivatives and debt to try to achieve a multiple (for example two or three times) of the return or inverse return of a stated index or benchmark over the course of a single day. The use of leverage typically increases risk for an investor. However, unlike utilizing margin or shorting securities in your own account, you cannot lose more than your original investment. An inverse ETF is designed to track, on a daily basis, the inverse of its benchmark. Inverse ETFs utilize short selling, derivatives trading, and other leveraged investment techniques, such as futures trading to achieve their objectives. Leverage and inverse ETFs reset each day; as such, their performance can quickly diverge from the performance of the underlying index or benchmark. An investor could suffer significant losses even if the long-term performance of the index showed a gain. Engaging in short sales and using swaps, futures, contracts, and other derivatives can expose the ETF.

There is always a risk that not every leveraged or inverse ETF will meet its stated objective on any given trading day. An investor should understand the impact an investment in the ETF could have on the performance of their portfolio, taking into consideration goals and tolerance for risk. Leveraged or inverse ETFs may be less tax-efficient than traditional ETFs, in part because daily resets can cause the ETF to realize significant short-term capital gains that may not be offset by a loss. Be sure to check with your tax advisor about the consequences of investing in a leveraged or inverse ETF. Leveraged and Inverse ETFs are not suited for long-term investment strategies. These are not appropriate for buy-and-hold or conservative investors and are more suitable for investors who understand leverage and are willing to assume the risk of magnified potential losses. These funds tend to carry higher fees, due to active management, that can also affect performance.

Exchange-Traded Notes ("ETN")

ETNs are structured debt securities. ETN liabilities are unsecured general obligations of the issuer. Most ETNs are designed to track a particular market segment or index. ETNs have expenses associated with their operation. When a fund invests in an ETN, in addition to directly bearing expenses associated with its own operations, it will bear its pro rata portion of the ETN's expenses. The risks of owning an ETN generally reflect the risks of owning the underlying securities the ETN is designed to track, although lack of liquidity in an ETN could result in it being more volatile than the underlying portfolio of securities. In addition, because of ETN expenses, compared to owning the underlying securities directly it may be more costly to own an ETN. The value of an ETN security should also be expected to fluctuate with the credit rating of the issuer.

Fixed Income Securities

Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised to bondholders, legal constraints,

jurisdictional risk (U.S or foreign) and currency risk. If bonds have maturities of ten years or greater, they will likely have greater price swings when interest rates move up or down. The shorter the maturity the less volatile the price swings. Foreign bonds have liquidity and currency risk.

Municipal Securities

Municipal securities carry additional risks than those of corporate and bank-sponsored debt securities described above. These risks include the municipality's ability to raise additional tax revenue or other revenue (in the event the bonds are revenue bonds) to pay interest on its debt and to retire its debt at maturity. Municipal bonds are generally tax free at the federal level, but may be taxable in individual states other than the state in which both the investor and municipal issuer is domiciled.

U.S. Government Securities

U.S. government securities include securities issued by the U.S. Treasury and by U.S. government agencies and instrumentalities. U.S. government securities may be supported by the full faith and credit of the United States.

Structured Products

Structured products are designed to facilitate highly customized risk-return objectives. While structured products come in many different forms, they typically consist of a debt security that is structured to make interest and principal payments based upon various assets, rates or formulas. Many structured products include an embedded derivative component. Structured products may be structured in the form of a security, in which case these products may receive benefits provided under federal securities law, or they may be cast as derivatives, in which case they are offered in the over-the-counter market and are subject to no regulation.

Investment in structured products includes significant risks, including valuation, liquidity, price, credit and market risks. One common risk associated with structured products is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns from the complex performance features is often not realized until maturity. As such, structured products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency.

Another risk with structured products is the credit quality of the issuer. Although the cash flows are derived from other sources, the products themselves are legally considered to be the issuing financial institution's liabilities. The vast majority of structured products are from high investment grade issuers only. Also, there is a lack of pricing transparency. There is no uniform standard for pricing, making it harder to compare the net-of-pricing attractiveness of alternative structured product offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers.

Fixed Equity Annuities

A fixed annuity is a contract between an insurance company and a customer, typically called the annuitant. The contract obligates the company to make a series of fixed annuity payments to the annuitant for the duration of the contract. The annuitant surrenders a lump sum of cash in exchange for monthly payments that are guaranteed by the insurance company. Please note the following risks: (i) Spending power risk. Social Security retirement benefits have cost-of-living adjustments. Most fixed annuities do not. Consequently, the spending power provided by the monthly payment may decline significantly over the life of the annuity contract because of inflation, (ii) Death and survivorship risk. In a conventional fixed annuity, once the annuitant has turned over a lump sum premium to the insurance company, it will not be returned. The annuitant could die after receiving only a few monthly payments, but the insurance company may not be obligated to give the annuitant's estate any of the money back. A related risk is based on the financial consequences for a surviving spouse. In a standard single-life annuity contract, a survivor receives nothing after the annuitant dies. That may put a severe dent in a spouse's retirement income. To counteract this risk, consider a joint life annuity. (iii) Company failure risk. Private annuity contracts are not guaranteed by the FDIC, SIPC, or any other federal agency. If the insurance company that issues an annuity contract fails, no one in the federal government is obligated to protect the annuitant from financial loss. Most states have guaranty associations that provide a level of protection to citizens in that state if an insurance company also doing business in that state fails. A typical limit of state protection, if it applies at all, is $100,000. To control this risk, contact the state insurance commissioner to confirm that your state has a guaranty association and to learn the guarantee limits applicable to a fixed annuity contract. Based on that information, consider dividing fixed annuity contracts among multiple insurance companies to obtain the maximum possible protection. Also check the financial stability and credit ratings of the annuity insurance companies being considered. A.M. Best and Standard & Poor's publish ratings information.

Fixed Equity Indexed Annuities

An equity-indexed annuity is a type of fixed annuity that is distinguished by the interest yield return being partially based on an equities index, typically the S&P 500.The returns (in the form of interest credited to the contract) can consist of a guaranteed minimum interest rate and an interest rate linked to a market index. The guaranteed minimum interest rate usually ranges from 1 to 3 percent on at least 87.5 percent of the premium paid. As long as the company offering the annuity is fiscally sound enough to meet its obligations, you will be guaranteed to receive this return no matter how the market performs. Your index-linked returns will depend on how the index performs but, generally speaking, an investor with an indexed annuity will not see his or her rate of return fully match the positive rate of return of the index to which the annuity is linked — and could be significantly less. One major reason for this is that returns are subject to contractual limitations in the form of caps and participation rates. Participation rates are the percentage of an index's returns that are credited to the annuity. For instance, if your annuity has a participation rate of 75 percent, then your index-linked returns would only amount to 75 percent of the gains associated with the index. Interest caps, meanwhile, essentially mean that during big bull markets, investors

won't see their returns go sky-high. For instance, if an index rises 12 percent, but an investor's annuity has a cap of 7 percent, his or her returns will be limited to 7 percent.

Some indexed annuity contracts allow the issuer to change these fees, participation rates and caps from time to time. Investors should also be aware that trying to withdraw the principal amount from a fixed indexed annuity during a certain period — usually within the first 9 or 10 years after the annuity was purchased — can result in fees known as surrender charges, and could also trigger tax penalties. In fact, under some contracts if withdrawals are taken amounts already credited will be forfeited. After paying surrender charges an investor could lose money by surrendering their indexed annuity too soon.

Variable Annuities

Variable Annuities are long-term financial products designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump sum amount at a later date. There are contract limitations and fees and charges associated with annuities, administrative fees, and charges for optional benefits. They also may carry early withdrawal penalties and surrender charges, and carry additional risks such as the insurance carrier's ability to pay claims. Moreover, variable annuities carry investment risk similar to mutual funds. Investors should carefully review the terms of the variable annuity contract before investing.

Real Estate Investment Trusts ("REITs")

A REIT is a tax designation for a corporate entity which pools capital of many investors to purchase and manage real estate. Many REITs invest in income-producing properties in the office, industrial, retail, and residential real estate sectors. REITs are granted special tax considerations, which can significantly reduce or eliminate corporate income taxes. In order to qualify as a REIT and for these special tax considerations, REITs are required by law to distribute 90% of their taxable income to investors. REITs can be traded on a public exchange like a stock, or be offered as a non-traded REIT. REITs, both public exchange-traded and non-traded, are subject to risks including volatile fluctuations in real estate prices, as well as fluctuations in the costs of operating or managing investment properties, which can be substantial. Many REITs obtain management and operational services from companies and service providers that are directly or indirectly related to the sponsor of the REIT, which presents a potential conflict of interest that can impact returns on investments.

Non-traded REITs include: (i) A REIT that is registered with the Securities and Exchange Commission (SEC) but is not listed on an exchange or over-the-counter market (non-exchange traded REIT); or, (i) a REIT that is sold pursuant to an exemption to registration (Private REIT). Non-traded REITs are generally blind pool investment vehicles. Blind pools are limited partnerships that do not explicitly state their future investments prior to beginning their capital-raising phase. During this period of capital-raising, non-traded REITs often pay distributions to their investors.

The risks of non-traded REITs are varied and significant. Because they are not exchange-traded investments, they often lack a developed secondary market, thus making them illiquid

investments. As blind pool investment vehicles, non-traded REITs' initial share prices are not related to the underlying value of the properties. This is because non-traded REITs begin and continue to purchase new properties as new capital is raised. Thus, one risk for non-traded REITs is the possibility that the blind pool will be unable to raise enough capital to carry out its investment plan. After the capital raising phase is complete, non-traded REIT shares are infrequently re-valued and thus may not reflect the true net asset value of the underlying real estate investments. Non-traded REITs often offer investors a redemption program where the shares can be sold back to the sponsor; however, those redemption programs are often subject to restrictions and may be suspended at the sponsor's discretion. While non-traded REITs may pay distributions to investors at a stated target rate during the capital-raising phases, the funds used to pay such distributions may be obtained from sources other than cash flow from operations, and such financing can increase operating costs.

With respect to publicly traded REITs, publicly traded REITs may be subject to additional risks and price fluctuations in the public market due to investors' expectations of the individual REIT, the real estate market generally, specific sectors, the current yield on such REIT, and the current liquidity available in public market. Although publicly traded REITs offer investors liquidity, there can be constraints based upon current supply and demand. An investor when liquidating may receive less than the intrinsic value of the REIT.

Interval Funds

An interval fund is a type of investment company that periodically offers to repurchase its shares from shareholders. That is, the fund periodically offers to buy back a stated portion of its shares from shareholders. Shareholders are not required to accept these offers and sell their shares back to the fund.

Legally, interval funds are classified as closed-end funds, but they are very different from traditional closed-end funds in that:

- Their shares typically do not trade on the secondary market. Instead, their shares are subject to periodic repurchase offers by the fund at a price based on net asset value.
- They are permitted to (and many interval funds do) continuously offer their shares at a priced based on the fund's net asset value.

An interval fund will make periodic repurchase offers to its shareholders, generally every three, six, or twelve months, as disclosed in the fund's prospectus and annual report. Interval funds are not liquid, meaning they are not easily converted into cash. Just as the fund will offer to repurchase a percentage of the fund at intervals, the investor is limited to selling shares at intervals. In other words, interval funds have limited liquidity. As a result interval funds are only appropriate for clients who do not have short term cash needs. The price that shareholders will receive on a repurchase will be based on the per share NAV determined as of a specified (and disclosed) date. Note that interval funds are permitted to deduct a redemption fee from the repurchase proceeds, not to exceed 2% of the proceeds. The fee is paid to the fund, and generally is intended to compensate the fund for expenses directly related to the repurchase. Interval funds may charge other fees as well. An interval fund's prospectus and annual report will disclose the various details of the repurchase offer. Before investing in an interval fund,

you should carefully read all of the fund's available information, including its prospectus and most recent shareholder report.

Derivatives

Some ETFs use derivatives, such as swaps, options and futures, among others. Derivative instruments may be illiquid, difficult to value and leveraged so that small changes may produce disproportionate losses to a client. Over-the-counter derivatives, such as swaps, are also subject to counterparty risk, which is the risk that the other party in the transaction will not fulfill its contractual obligation. Losses from investments in derivatives can result from a lack of correlation between the value of those derivatives and the value of the underlying asset or index. In addition, there is a risk that the performance of the derivatives to replicate the performance of a particular asset or asset class may not accurately track the performance of that asset or asset class.

B. Investment Strategy and Method of Analysis Material Risks

Our investment strategy is custom-tailored to the client's goals, investment objectives, risk tolerance, and personal and financial circumstances.

Management through Similarly Managed "Model" Accounts

Alongside, LLC manages certain accounts through the use of similarly managed "model" portfolios, whereby the firm allocates all or a portion of its clients' assets among various mutual funds and/or securities on a discretionary basis using one or more of its proprietary investment strategies. In managing assets through the use of models, the firm remains in compliance with the safe harbor provisions of Rule 3a-4 of the Investment Company Act of 1940.

The strategy used to manage a model portfolio may involve an above average portfolio turnover that could negatively impact clients' net after-tax gains. While the firm seeks to ensure that clients' assets are managed in a manner consistent with their individual financial situations and investment objectives, securities transactions effected pursuant to a model investment strategy are usually done without regard to a client's individual tax ramifications. Clients should contact the firm if they experience a change in their financial situation or if they want to impose reasonable restrictions on the management of their accounts.

Margin Leverage

Although Alongside, LLC, as a general business practice, does not utilize leverage, there may be instances in which the use of leverage may be appropriate for certain clients and situations or requested by the clients for personal use. In this regard please review the following:

The use of margin leverage enhances the overall risk of investment gain and loss to the client's investment portfolio. For example, investors are able to control $2 of a security for $1. So if the price of a security rises by $1, the investor earns a 100% return on their investment. Conversely, if the security declines by $.50, then the investor loses 50% of their investment.

The use of margin leverage entails borrowing, which results in additional interest costs to the investor.

Broker-dealers who carry customer accounts require a minimum equity requirement when clients utilize margin leverage. The minimum equity requirement is stated as a percentage of the value of the underlying collateral security with an absolute minimum dollar requirement. For example, if the price of a security declines in value to the point where the excess equity used to satisfy the minimum requirement dissipates, the broker-dealer will require the client to deposit additional collateral to the account in the form of cash or marketable securities. A deposit of securities to the account will require a larger deposit, as the security being deposited is included in the computation of the minimum equity requirement. In addition, when leverage is utilized and the client needs to withdraw cash, the client must sell a disproportionate amount of collateral securities to release enough cash to satisfy the withdrawal amount based upon similar reasoning as cited above.

Regulations concerning the use of margin leverage are established by the Federal Reserve Board and vary if the client's account is held at a broker-dealer versus a bank custodian. Broker-dealers and bank custodians may apply more stringent rules as they deem necessary.

Short-Term Trading

Although Alongside, LLC, as a general business practice, does not utilize short-term trading, there may be instances in which short-term trading may be necessary or an appropriate strategy. In this regard, please read the following:

There is an inherent risk for clients who trade frequently in that high-frequency trading creates substantial transaction costs that in the aggregate could negatively impact account performance.

Short Selling

Alongside, LLC generally does not engage in short selling but reserves the right to do so in the exercise of its sole judgment. Short selling involves the sale of a security that is borrowed rather than owned. When a short sale is effected, the investor is expecting the price of the security to decline in value so that a purchase or closeout of the short sale can be effected at a significantly lower price. The primary risks of effecting short sales is the availability to borrow the stock, the unlimited potential for loss, and the requirement to fund any difference between the short credit balance and the market value of the security.

Technical Trading Models

Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical

algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance.

Option Strategies

Various option strategies give the holder the right to acquire or sell underlying securities at the contract strike price up until expiration of the option. Each contract is worth 100 shares of the underlying security. Options entail greater risk but allow an investor to have market exposure to a particular security or group of securities without the capital commitment required to purchase the underlying security or groups of securities. In addition, options allow investors to hedge security positions held in the portfolio. For detailed information on the use of options and option strategies, please contact the Options Clearing Corporation for the current Options Risk Disclosure Statement.

Alongside, LLC as part of its investment strategy may employ the following option strategies:

Covered Call Writing

Covered call writing is the sale of in-, at-, or out-of-the-money call option against a long security position held in the client portfolio. This type of transaction is used to generate income. It also serves to create downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced to the extent it is necessary to buy back the option position prior to its expiration. This strategy may involve a degree of trading velocity, transaction costs and significant losses if the underlying security has volatile price movement. Covered call strategies are generally suited for companies with little price volatility.

Long Call Option Purchases

Long call option purchases allow the option holder to be exposed to the general market characteristics of a security without the outlay of capital necessary to own the security. Options are wasting assets and expire (usually within nine months of issuance), and as a result can expose the investor to significant loss.

Long Put Option Purchases

Long put option purchases allow the option holder to sell or “put” the underlying security at the contract strike price at a future date. If the price of the underlying security declines in value, the value of the long put option increases. In this way long puts are often used to hedge a long stock position. Options are wasting assets and expire (usually within nine months of issuance), and as a result can expose the investor to significant loss.

Option Spreading

Option spreading usually involves the purchase of a call option and the sale of a call option at a higher contract strike price, both having the same expiration month. The purpose of this type of transaction is to allow the holder to be exposed to the general market characteristics of a security without the outlay of capital to own the security, and to offset the cost by selling the call option with a higher contract strike price. In this type of transaction, the spread holder

"locks in" a maximum profit, defined as the difference in contract prices reduced by the net cost of implementing the spread. There are many variations of option spreading strategies; please contact the Options Clearing Corporation for a current Options Risk Disclosure Statement that discusses each of these strategies.

C. Concentration Risks

There is an inherent risk for clients who have their investment portfolios heavily weighted in one security, one industry or industry sector, one geographic location, one investment manager, one type of investment instrument (equities versus fixed income). Clients who have diversified portfolios, as a general rule, incur less volatility and therefore less fluctuation in portfolio value than those who have concentrated holdings. Concentrated holdings may offer the potential for higher gain, but also offer the potential for significant loss.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There is nothing to report on this item.

B. Administrative Enforcement Proceedings

There is nothing to report on this item.

C. Self-Regulatory Organization Enforcement Proceedings

There is nothing to report on this item.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-Dealer or Representative Registration

Neither Alongside, LLC nor its affiliates, employees, or independent contractors are registered broker-dealers and do not have an application to register pending.

Certain of the firm's supervised persons are registered representatives of Oakwood Capital Securities, Inc. ("Oakwood"), a FINRA-registered broker-dealer and member of SIPC. Oakwood is a financial services company engaged in the sale of investment products. As a result of Alongside, LLC members and registered professionals' affiliation with Oakwood, such professionals, in their capacity as registered representatives of Oakwood, are subject to the general oversight of Oakwood and the Financial Industry Regulatory Authority Inc. ("FINRA"). As such, clients of Alongside, LLC should understand that their personal and account information is available to FINRA Oakwood for the fulfillment of their regulatory oversight obligations and duties.

B. Futures or Commodity Registration

Neither Alongside, LLC nor its affiliates are registered as a commodity firm, futures commission merchant, commodity pool operator or commodity trading advisor and do not have an application to register pending.

C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Broker-Dealer Registration

As noted above, certain of the firm's supervised persons are registered representatives of Oakwood Capital Securities, Inc., a FINRA-registered broker-dealer. As a result, such professionals, Alongside, LLC professionals who effect transactions for advisory clients may receive transaction or commission compensation from Oakwood. The recommendation of securities transactions for commission creates a conflict of interest in that Alongside, LLC is economically incented to effect securities transactions for clients. Although Alongside, LLC strives to put its clients' interests first, such recommendations may be viewed as being in the best interests of Alongside, LLC rather than in the client's best interest. Alongside, LLC advisory clients are not compelled to effect securities transactions through Oakwood.

Licensed Insurance Agents

A number of the firm's supervised persons are licensed insurance agents and offer certain insurance products on a fully disclosed commissionable basis. A conflict of interest exists to the extent that Alongside, LLC or its supervised persons recommend the purchase of insurance products where the firm's supervised persons are entitled to insurance commissions or other additional compensation. Other than for insurance products that require a securities license,

such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to those insurance carriers that have a selling agreement with Alongside, LLC's employing broker-dealer.

Fractional Family Office Services

Alongside, LLC may provide fractional family office services through its affiliate, 49 Financial, LLC. See Items 4 and 5 of this Brochure for a more complete explanation of the services and fees. You are under no obligation to use 49 Financial's fractional family office services and may use the provider of your choice.

Affiliate Entities

49 Wealth Management LLC d/b/a 49 Financial and 818 Family Office, LLC are affiliate investment advisers and are under common control with Alongside, LLC.

Outsourced CIO Services – Opal Capital LLC

Alongside, LLC has engaged Austin Graff, Managing Member of Opal Capital ("Opal"), to serve as an outsourced Chief Investment Officer ("CIO"), and may engage Opal as either a model provider or sub-adviser. This arrangement creates a conflict of interest in that Mr. Graff has an economic incentive to preference Opal over other model providers and/or sub-advisers. In addition, Mr. Graff's duties and obligations to Opal will limit the time allocated to serving as outsourced CIO for Alongside, LLC. We expect the time allocation conflict will be mitigated in part as result of the synergies Mr. Graff will benefit from by using similar investment methodologies for both Opal and Alongside, LLC. In addition, Mr. Graff will have access to proprietary information of Alongside, LLC; however, such access will be strictly governed by a confidentiality agreement. Please refer to Item 4 of this brochure for disclosures regarding Alongside, LLC's selection of Opal to provide model portfolios and/or third-party sub-advisory services, and Item 5 for disclosures regarding fees charged to Alongside, LLC clients for access to Opal's models on the Orion and Black Diamond platforms.

Use of Opal Capital, LLC, Managed Products and Related Conflicts of Interest

Duncanville LLC is an entity that owns a minority equity interest in Opal and is owned by Travis Penfield, who owns a controlling interest in 49 Holdings, LLC. 49 Holdings, LLC owns the controlling interests in 49 Financial. 49 Financial has a minority profits interest in Opal. Any recommendation to use Opal Capital's investment management and OCIO services is influenced by such economic interests. Clients referred by Alongside or one of its affiliates should understand this conflict before utilizing Opal Capital managed products or services.

Opal Capital, LLC, serves as adviser to Pathfinder Focused Opportunities ETF (PFOE) and US Equity ETF (PFDE), series of the RBB Fund Trust, and sub-adviser to TrueMark Investments, the adviser to TrueShares Low Volatility Equity Income ETF (DIVZ) and the Opal International Dividend Income ETF (IDVZ) (the "Funds"). Due to an economic relationship between Alongside, LLC and Opal Capital, both firms have an economic incentive to use the Funds and other Opal

Capital managed model portfolios in Alongside, LLC advisory accounts. As previously stated in Item 5 of this Brochure, ETF embedded fees are in addition to Alongside, LLC's advisory fees. Detailed information on the Funds is provided in the Funds' prospectuses and statements of additional information ("SAI").

Forgivable Loans Through Financial Independence Group, LLC

Alongside, LLC's affiliate 49 Management Company ("49MC") and/or its control persons have received loans from Financial Independence Group, LLC ("FIG"). The loan is forgiven based on the revenue generated through insurance carriers with which FIG has marketing arrangements whose products are sold by 49MC, its control persons that received the loan, and supervised persons that are registered representatives of Oakwood who are also affiliated with 49MC. This relationship results in an additional conflict of interest for 49MC and the firm's supervised persons to recommend insurance products offered through carriers with which FIG has a marketing relationship.

25 Giving, LLC

25 Giving, LLC, is an affiliate of Alongside, LLC. Alongside, LLC may refer clients to 25 Giving to consult on charitable giving strategies. Clients are not required to utilize the services of 25 Giving and may select any provider of their choice.

Tax Preparation Services

Certain Alongside, LLC, advisory persons may offer tax preparation services to clients, which are separate and distinct from advisory services and are provided for a separate service and fee. Please be advised there is a conflict of interest in that these Alongside, LLC, advisory persons have an economic incentive to recommend their tax preparation services. Clients are under no obligation to utilize the tax preparation services offered by Alongside, LLC,'s advisory persons.

D. Recommendation or Selection of Other Investment Advisors and Conflicts of Interest

Alongside, LLC may engage third-party money managers to manage all or a portion of the client's assets. Alongside, LLC's fees are separate and distinct from the third-party money managers it utilizes. Alongside, LLC strives to act in the best interests of the client, in determining which third-party manager to recommend and/or utilize for clients.

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

A. Code of Ethics Description

In accordance with the Advisers Act, Alongside, LLC has adopted policies and procedures designed to detect and prevent insider trading. In addition, Alongside, LLC has adopted a Code of Ethics (the "Code"). Among other things, the Code includes written procedures governing the conduct of Alongside, LLC's advisory and access persons. The Code also imposes certain reporting obligations on persons subject to the Code. The Code and applicable securities transactions are monitored by the chief compliance officer of Alongside, LLC. Alongside, LLC will send clients a copy of its Code of Ethics upon written request.

Alongside, LLC has policies and procedures in place to ensure that the interests of its clients are given preference over those of Alongside, LLC, its affiliates and its employees. For example, there are policies in place to prevent the misappropriation of material non-public information, and such other policies and procedures reasonably designed to comply with federal and state securities laws.

B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Alongside, LLC does not engage in principal trading (i.e., the practice of selling stock to advisory clients from a firm's inventory or buying stocks from advisory clients into a firm's inventory). In addition, Alongside, LLC does not recommend any securities to advisory clients in which it has some proprietary or ownership interest.

C. Advisory Firm Purchase or Sale of Same Securities Recommended to Clients and Conflicts of Interest

Alongside, LLC, its affiliates, employees and their families, trusts, estates, charitable organizations and retirement plans established by it may purchase or sell the same securities as are purchased or sold for clients in accordance with its Code of Ethics policies and procedures. The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by the client, or
- considered for purchase or sale for the client.

Such conflict generally refers to the practice of front-running (trading ahead of the client), which Alongside, LLC specifically prohibits. Alongside, LLC has adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in the client's best interest
- prohibit fraudulent conduct in connection with the trading of securities in a client account

- prohibit employees from personally benefitting by causing a client to act, or fail to act in making investment decisions
- prohibit the firm or its employees from profiting or causing others to profit on knowledge of completed or contemplated client transactions
- allocate investment opportunities in a fair and equitable manner
- provide for the review of transactions to discover and correct any trades that result in an advisory representative or employee benefitting at the expense of a client.

Advisory representatives and employees must follow Alongside, LLC's procedures when purchasing or selling the same securities purchased or sold for the client.

D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Alongside, LLC, its affiliates, employees and their families, trusts, estates, charitable organizations, and retirement plans established by it may effect securities transactions for their own accounts that differ from those recommended or effected for other Alongside, LLC clients. Alongside, LLC will make a reasonable attempt to trade securities in client accounts at or prior to trading the securities in its affiliate, corporate, employee or employee-related accounts. Trades executed the same day will likely be subject to an average pricing calculation. It is the policy of Alongside, LLC to place the clients' interests above those of Alongside, LLC and its employees.

Item 12: Brokerage Practices

A. Factors Used to Select Broker-Dealers for Client Transactions

Custodian Recommendations

Alongside, LLC may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. or Fidelity Institutional division of Fidelity Investments (herein collectively referred to as "custodian"), FINRA registered broker-dealers, members SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although Alongside, LLC may recommend that clients establish accounts at the custodian, it is the client's decision to custody assets with the custodian. Alongside, LLC is independently owned and operated and not affiliated with custodian. For Alongside, LLC managed advisory accounts, the custodian generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through the custodian or that settle into custodian accounts.

Alongside, LLC considers the financial strength, reputation, operational efficiency, cost, execution capability, level of customer service, and related factors in recommending broker-dealers or custodians to advisory clients.

In certain instances and subject to approval by Alongside, LLC, Alongside, LLC will recommend to clients certain other broker-dealers and/or custodians based on the needs of the individual client, and taking into consideration the nature of the services required, the experience of the broker-dealer or custodian, the cost and quality of the services, and the reputation of the broker-dealer or custodian. The final determination to engage a broker-dealer or custodian recommended by Alongside, LLC will be made by and in the sole discretion of the client. The client recognizes that broker-dealers and/or custodians have different cost and fee structures and trade execution capabilities. As a result, there may be disparities with respect to the cost of services and/or the transaction prices for securities transactions executed on behalf of the client. Clients are responsible for assessing the commissions and other costs charged by broker-dealers and/or custodians.

How We Select Brokers/Custodians to Recommend

Alongside, LLC seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that provide the most value given a particular client's needs when compared to other available providers and their services. We consider a wide range of factors, including, among others, the following:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear, and settle trades (buy and sell securities for client accounts)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)

- breadth of investment products made available (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength, and stability of the provider
- their prior service to us and our other clients
- availability of other products and services that benefit us, as discussed below

Client's Custody and Brokerage Costs

For client accounts that the firm maintains, the custodian generally does not charge clients separately for custody services but is compensated by charging either transaction fees or custodian asset-based fees on trades that it executes or that settle into the custodian's accounts. For some accounts, the custodian may charge a percentage of the dollar amount of assets in the account in lieu of commissions. The custodian's commission rates and asset-based fees applicable to the firm's client accounts were negotiated based on the firm's commitment to maintain a certain minimum amount of client assets at the custodian. This commitment benefits the client because the overall commission rates and asset-based fees paid are lower than they would be if the firm had not made the commitment. In addition to commissions or asset-based fees, the custodian charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that the firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into the client's custodian account. These fees are in addition to the commissions or other compensation the client pays the executing broker-dealer. Because of this, in order to minimize the client's trading costs, the firm has the custodian execute most trades for the account.

Soft Dollar Arrangements

Alongside, LLC does not utilize soft dollar arrangements. Alongside, LLC does not direct brokerage transactions to executing brokers for research and brokerage services.

Institutional Trading and Custody Services

The custodian provides Alongside, LLC with access to its institutional trading and custody services, which are typically not available to the custodian's retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a certain minimum amount of the advisor's clients' assets are maintained in accounts at a particular custodian. The custodian's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Other Products and Services

Custodian also makes available to Alongside, LLC other products and services that benefit Alongside, LLC but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Alongside, LLC's accounts, including accounts not maintained at custodian. The custodian may also make available to Alongside, LLC software and other technology that

- provide access to client account data (such as trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide research, pricing and other market data
- facilitate payment of Alongside, LLC's fees from its clients' accounts
- assist with back-office functions, recordkeeping and client reporting

The custodian may also offer other services intended to help Alongside, LLC manage and further develop its business enterprise. These services may include

- compliance, legal and business consulting
- publications and conferences on practice management and business succession
- access to employee benefits providers, human capital consultants and insurance providers

The custodian may also provide other benefits such as educational events or occasional business entertainment of Alongside, LLC personnel. In evaluating whether to recommend that clients custody their assets at the custodian, Alongside, LLC may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers, and not solely the nature, cost or quality of custody and brokerage services provided by the custodian, which creates a conflict of interest.

Independent Third Parties

The custodian may make available, arrange, and/or pay third-party vendors for the types of services rendered to Alongside, LLC. The custodian may discount or waive fees it would otherwise charge for some of these services or all or a part of the fees of a third party providing these services to Alongside, LLC.

Additional Compensation Received from Custodians

Alongside, LLC may participate in institutional customer programs sponsored by broker-dealers or custodians. Alongside, LLC may recommend these broker-dealers or custodians to clients for custody and brokerage services. There is no direct link between Alongside, LLC's participation in such programs and the investment advice it gives to its clients, although Alongside, LLC receives economic benefits through its participation in the programs that are typically not available to retail investors. These benefits may include the following products and services (provided without cost or at a discount):

- Receipt of duplicate client statements and confirmations

- Research-related products and tools
- Consulting services
- Access to a trading desk serving Alongside, LLC participants
- Access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts)
- The ability to have advisory fees deducted directly from client accounts
- Access to an electronic communications network for client order entry and account information
- Access to mutual funds with no transaction fees and to certain institutional money managers
- Discounts on compliance, marketing, research, technology, and practice management products or services provided to Alongside, LLC by third-party vendors

The custodian may also pay for business consulting and professional services received by Alongside, LLC's related persons, and may pay or reimburse expenses (including client transition expenses, travel, lodging, meals and entertainment expenses for Alongside, LLC's personnel to attend conferences). Some of the products and services made available by such custodian through its institutional customer programs may benefit Alongside, LLC but may not benefit its client accounts. These products or services may assist Alongside, LLC in managing and administering client accounts, including accounts not maintained at the custodian as applicable. Other services made available through the programs are intended to help Alongside, LLC manage and further develop its business enterprise. The benefits received by Alongside, LLC or its personnel through participation in these programs do not depend on the amount of brokerage transactions directed to the broker-dealer.

Alongside, LLC also participates in similar institutional advisor programs offered by other independent broker-dealers or trust companies, and its continued participation may require Alongside, LLC to maintain a predetermined level of assets at such firms. In connection with its participation in such programs, Alongside, LLC will typically receive benefits similar to those listed above, including research, payments for business consulting and professional services received by Alongside, LLC's related persons, and reimbursement of expenses (including travel, lodging, meals and entertainment expenses for Alongside, LLC's personnel to attend conferences sponsored by the broker-dealer or trust company).

As part of its fiduciary duties to clients, Alongside, LLC endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Alongside, LLC or its related persons in and of itself creates a conflict of interest and indirectly influences Alongside, LLC's recommendation of broker-dealers for custody and brokerage services.

The Firm's Interest in Custodian's Services

The availability of these services from the custodian benefits the firm because the firm does not have to produce or purchase them. These services are not contingent upon the firm committing any specific amount of business to the custodian in trading commissions or assets

in custody. Custodian's services give the firm an incentive to recommend that clients maintain their accounts with the custodian based on the firm's interest in receiving the custodian's services that benefit the firm's business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of client transactions. This is a conflict of interest. The firm believes, however, that the selection of the custodian as custodian and broker is in the best interest of clients. It is primarily supported by the scope, quality, and price of the custodian's services and not the custodian's services that benefit only the firm.

Brokerage for Client Referrals

Alongside, LLC does not engage in the practice of directing brokerage commissions in exchange for the referral of advisory clients.

Directed Brokerage

Alongside, LLC Recommendations

Alongside, LLC typically recommends Schwab or Fidelity as custodian for clients' funds and securities and to execute securities transactions on its clients' behalf.

Client-Directed Brokerage

Occasionally, clients may direct Alongside, LLC to use a particular broker-dealer to execute portfolio transactions for their account or request that certain types of securities not be purchased for their account. Clients who designate the use of a particular broker-dealer should be aware that they will lose any possible advantage Alongside, LLC derives from aggregating transactions. Such client trades are typically effected after the trades of clients who have not directed the use of a particular broker-dealer. Alongside, LLC loses the ability to aggregate trades with other Alongside, LLC advisory clients, potentially subjecting the client to inferior trade execution prices as well as higher commissions.

B. Aggregating Securities Transactions for Client Accounts

Best Execution

Alongside, LLC, pursuant to the terms of its investment advisory agreement with clients, has discretionary authority to determine which securities are to be bought and sold and the amount of such securities. Alongside, LLC recognizes that the analysis of execution quality involves a number of factors, both qualitative and quantitative. Alongside, LLC will follow a process in an attempt to ensure that it is seeking to obtain the most favorable execution under the prevailing circumstances when placing client orders. These factors include but are not limited to the following:

- The financial strength, reputation and stability of the broker
- The efficiency with which the transaction is effected

- The ability to effect prompt and reliable executions at favorable prices (including the applicable dealer spread or commission, if any)
- The availability of the broker to stand ready to effect transactions of varying degrees of difficulty in the future
- The efficiency of error resolution, clearance and settlement
- Block trading and positioning capabilities
- Performance measurement
- Online access to computerized data regarding customer accounts
- Availability, comprehensiveness, and frequency of brokerage and research services
- Commission rates
- The economic benefit to the client
- Related matters involved in the receipt of brokerage services

Consistent with its fiduciary responsibilities, Alongside, LLC seeks to ensure that clients receive best execution with respect to clients' transactions by blocking client trades to reduce commissions and transaction costs. To the best of Alongside, LLC's knowledge, these custodians provide high-quality execution, and Alongside, LLC's clients do not pay higher transaction costs in return for such execution.

Commission rates and securities transaction fees charged to effect such transactions are established by the client's independent custodian and/or broker-dealer. Based upon its own knowledge of the securities industry, Alongside, LLC believes that such commission rates are competitive within the securities industry. Lower commissions or better execution may be able to be achieved elsewhere.

Security Allocation

Since Alongside, LLC may be managing accounts with similar investment objectives, Alongside, LLC may aggregate orders for securities for such accounts. In such event, allocation of the securities so purchased or sold, as well as expenses incurred in the transaction, is made by Alongside, LLC in the manner it considers to be the most equitable and consistent with its fiduciary obligations to such accounts.

Alongside, LLC's allocation procedures seek to allocate investment opportunities among clients in the fairest possible way, taking into account the clients' best interests. Alongside, LLC will follow procedures to ensure that allocations do not involve a practice of favoring or discriminating against any client or group of clients. Account performance is never a factor in trade allocations.

Alongside, LLC's advice to certain clients and entities and the action of Alongside, LLC for those and other clients are frequently premised not only on the merits of a particular investment, but also on the suitability of that investment for the particular client in light of his or her applicable investment objective, guidelines and circumstances. Thus, any action of Alongside, LLC with respect to a particular investment may, for a particular client, differ or be opposed to the recommendation, advice, or actions of Alongside, LLC to or on behalf of other clients.

Order Aggregation

Orders for the same security entered on behalf of more than one client will generally be aggregated (i.e., blocked or bunched) subject to the aggregation being in the best interests of all participating clients. Subsequent orders for the same security entered during the same trading day may be aggregated with any previously unfilled orders. Subsequent orders may also be aggregated with filled orders if the market price for the security has not materially changed and the aggregation does not cause any unintended duration exposure. All clients participating in each aggregated order will receive the average price and, subject to minimum ticket charges and possible step outs, pay a pro rata portion of commissions.

To minimize performance dispersion, "strategy" trades should be aggregated and average priced. However, when a trade is to be executed for an individual account and the trade is not in the best interests of other accounts, then the trade will only be performed for that account. This is true even if Alongside, LLC believes that a larger size block trade would lead to best overall price for the security being transacted.

Allocation of Trades

All allocations will be made prior to the close of business on the trade date. In the event an order is "partially filled," the allocation will be made in the best interests of all the clients in the order, taking into account all relevant factors including, but not limited to, the size of each client's allocation, clients' liquidity needs and previous allocations. In most cases, accounts will get a pro forma allocation based on the initial allocation. This policy also applies if an order is "over-filled."

Alongside, LLC acts in accordance with its duty to seek best price and execution and will not continue any arrangements if Alongside, LLC determines that such arrangements are no longer in the best interest of its clients.

Trade Errors

From time to time, Alongside, LLC may make an error in submitting a trade order on the client's behalf. When this occurs, Alongside, LLC may place a correcting trade with the broker-dealer. If an investment gain results from the correcting trade, the gain will remain in client's account unless the same error involved other client account(s) that should have received the gain, it is not permissible for client to retain the gain, or Alongside, LLC confers with client and client decides to forego the gain (e.g., due to tax reasons).

If the gain does not remain in client's account and Schwab is the custodian, Schwab will donate the amount of any gain $100 and over to charity. If a loss occurs greater than $100, Alongside, LLC will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in client's account) if it is under $100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in client's account, they may be "netted."

Item 13: Review of Accounts

A. Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Accounts are reviewed by the Alongside, LLC investment adviser representative servicing the client's account. The frequency of reviews is determined based on the client's investment objectives, but reviews are conducted no less frequently than annually. More frequent reviews may also be triggered by a change in the client's investment objectives, tax considerations, large deposits or withdrawals, large purchases or sales, loss of confidence in the underlying investment, or changes in macro-economic climate. All investment advisory clients are encouraged to discuss their needs, goals and objectives with Alongside, LLC on at least a quarterly basis and to keep the firm informed of any changes thereto.

B. Review of Client Accounts on Non-Periodic Basis

Alongside, LLC may perform ad hoc reviews on an as-needed basis if there have been material changes in the client's investment objectives or risk tolerance, or a material change in how Alongside, LLC formulates investment advice.

C. Content of Client-Provided Reports and Frequency

Clients are provided with transaction confirmation notices and regular summary account statements directly from the Financial Institutions where their assets are custodied. From time-to-time or as otherwise requested, clients may also receive written or electronic reports from Alongside, LLC and/or an outside service provider, which contain certain account and/or market-related information, such as an inventory of account holdings or account performance. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from Alongside, LLC or an outside service provider. The custodian's statement is the official record of the client's securities account and supersedes any statements or reports created on behalf of the client by Alongside, LLC.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Alongside, LLC receives an economic benefit from custodians in the form of the support products and services they make available to us and other independent investment advisors that have their clients maintain accounts at the custodian. These products and services, how they benefit us, and the related conflicts of interest are described above in Item 12: Brokerage Practices. The availability of custodians' products and services to us is not based on our giving particular investment advice, such as buying particular securities for our clients.

B. Advisory Firm Payments for Client Referrals

Alongside, LLC does not pay for client referrals.

Item 15: Custody

Alongside, LLC is considered to have custody of client assets for purposes of the Advisers Act for the following reasons:

- The client authorizes us to instruct their custodian to deduct our advisory fees directly from the client's account. The custodian maintains actual custody of clients' assets.
- Our authority to direct client requests, utilizing standing instructions, for wire transfer of funds for first-party money movement and third-party money movement (checks and/or journals, ACH, Fed-wires). The firm has elected to meet the SEC's seven conditions to avoid the surprise custody exam, as outlined below:
    1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
    2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
    3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
    4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
    5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
    6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
    7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.
- The firm offers bill paying services as part of it fractional family office services and accepts ACH payment of financial planning fees. As such, the firm is deemed to have custody of client assets and therefore subject to a surprise annual audit by an independent certified public accounting firm.

Individual advisory clients will receive at least quarterly account statements directly from their custodian containing a description of all activity, cash balances, and portfolio holdings in their accounts. Clients are urged to compare the account balance(s) shown on their account statements to the quarter-end balance(s) on their custodian's monthly statement. The custodian's statement is the official record of the account.

Item 16: Investment Discretion

Clients may grant a limited power of attorney to Alongside, LLC with respect to trading activity in their accounts by signing the appropriate custodian limited power of attorney form. In those cases, Alongside, LLC will exercise full discretion as to the nature and type of securities to be purchased and sold and the amount of securities for such transactions. Investment limitations may be designated by the client as outlined in the investment advisory agreement. In addition, subject to the terms of its investment advisory agreement, Alongside, LLC may be granted discretionary authority for the retention of third-party investment management firms. Investment limitations may be designated by the client as outlined in the investment advisory agreement. Please see the applicable third-party manager's disclosure brochure for detailed information relating to discretionary authority.

Item 17: Voting Client Securities

Alongside, LLC does not take discretion with respect to voting proxies on behalf of its clients. All proxy material will be forwarded to the client by the client's custodian for the client's review and action. Clients may contact the firm with questions regarding proxies they have received.

Alongside, LLC will endeavor to make recommendations to clients on voting proxies regarding shareholder vote, consent, election or similar actions solicited by, or with respect to, issuers of securities beneficially held as part of Alongside, LLC supervised and/or managed assets. In no event will Alongside, LLC take discretion with respect to voting proxies on behalf of its clients.

Except as required by applicable law, Alongside, LLC will not be obligated to render advice or take any action on behalf of clients with respect to assets presently or formerly held in their accounts that become the subject of any legal proceedings, including bankruptcies.

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Alongside, LLC has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. Alongside, LLC also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Alongside, LLC has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where Alongside, LLC receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials to the client. Electronic mail is acceptable where appropriate and where the client has authorized contact in this manner.

Item 18: Financial Information

A. Balance Sheet

Alongside, LLC does not require the prepayment of fees of $1200 or more, six months or more in advance, and as such is not required to file a balance sheet.

B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Alongside, LLC does not have any financial issues that would impair its ability to provide services to clients.

C. Bankruptcy Petitions During the Past Ten Years

The firm has not been the subject of a bankruptcy petition at any time during the past ten years.