ITEM 1 – COVER PAGE

Strategic Investment Advisors, LLC

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January 15, 2026

Form ADV Part 2A Brochure

This brochure provides information about the qualifications and business practices of Strategic Investment Advisors, LLC. DBA C2 Private Wealth ("C2"). If you have any questions about the contents of this brochure, please contact us at 248-567-6688 or 866-211-1904. 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. C2 is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. Additional information about C2 is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. The IARD number for C2 is CRD# 151501.

ITEM 2 – MATERIAL CHANGES

Summary of Material Changes

This section of the Brochure will address only those "material changes" that have been incorporated since our last delivery or posting of this document on the SEC's public disclosure website (IAPD) www.adviserinfo.sec.gov.

The following lists material changes since the Firm's last SEC filing, dated March 3, 2025

- The format of the brochure was restructured and reformatted throughout.
- References to insurance product recommendations were added to Item 4, Item 5, Item 8, and Item 10.
- References to sequence of returns risk was added and material risks were updated to Item 8.
- Reference and disclosure related to the Retirement Education Foundation was added to Item 7 and Item 10.

ITEM 3 - TABLE OF CONTENTS

ITEM 4 – ADVISORY BUSINESS

FINANCIAL PLANNING AND IMPLEMENTATION

C2 Private Wealth ("we" or "C2") is a fee-based financial planning and implementation firm specializing in retirement planning for near and current retirees. Financial planning means that we have a series of meetings with the client ("you") to understand your financial situation and retirement objectives, such as your current savings rate, desired retirement date, income needs, and legacy plans ("retirement goals"). Taking into consideration your retirement goals, we then deliver to you a financial plan which, among other things, is a roadmap of the source and amount of income distributions throughout the life of your plan.

Plan implementation means we manage all of the assets on which your plan is based. We manage your assets through asset allocation, investment management of your securities accounts, insurance product recommendations, and plan monitoring. We recommend that you hold all of your securities accounts with Fidelity. If certain employer-sponsored plan assets remain in those plans and cannot be held at Fidelity, we will offer limited advisory services over those assets.

We use asset allocation and your financial plan objectives to determine the portion of your assets to be invested in *securities accounts* (brokerage accounts that hold marketable securities such as individual stocks, bonds, and ETFs) and *insurance accounts* (insurance contracts for fixed income annuities or life insurance). We also determine investments based on income distribution and risk tolerance requirements of your plan.

C2 Private Wealth was founded in 2007. Cassidy and Associates Inc. is the primary owner of C2.

INVESTMENT MANAGEMENT OF SECURITIES ACCOUNTS

Securities Accounts Held at Fidelity

When you sign an advisory agreement with us, you grant us discretionary authority over your securities accounts. This means that we make investment decisions without first obtaining your consent. Investment decisions are made within the context of your financial plan. Depending on the facts and circumstances of your financial plan, we may select and trade individual securities for your account, or invest in a model portfolio, or select third-party managers to manage a portion of your assets. We earn an advisory fee for these services.

Your securities accounts will be invested in individual stocks, bonds, treasuries, or ETFs as determined by your financial plan. You are able to request reasonable restrictions on the investments in your securities accounts and should reach out to advisor to discuss.

We use the AssetMark technology platform (the "Platform") to manage your securities accounts. To enable our ability to manage your securities accounts on the Platform, you will sign a separate agreement with the Platform (in addition to the Investment Advisory Agreement you sign with us) and you will be charged a separate fee in addition to the advisory fee you pay us. Fees and compensation for using the Platform are provided in more detail in the Platform Disclosure Brochure, which is provided to clients when they enter into an advisory agreement with C2. Other Platform providers may offer similar services for fees which are more or less than those charged by AssetMark.

Rollover Recommendations

We will generally recommend that your securities are held in securities accounts (including IRAs) over which we can exercise full discretionary management, which are generally Fidelity accounts (see Item 12 for relevant disclosures and below for additional disclosure regarding retirement accounts). This means that, to the extent feasible, we will recommend you rollover assets from an employer sponsored plan to an IRA we manage. There is a conflict of interest associated with a recommendation to rollover assets from an employer sponsored plan to an IRA we manage because we will earn our advisory fee when we manage your IRA. This fee is higher than the fee we would earn when we provide limited recommendations to your assets in an employee sponsored plan (see *Limited Management of Employee Sponsored Plans (e.g., 401(k), 403(b), etc.* below*)*, or the lack of fee when we provide no management to those assets. We mitigate this conflict by ensuring the recommendation is in your best interest and consistent with your financial plan. The fees we earn are not an input used in the financial planning process.

Limited Management of Employee Sponsored Plans (e.g., 401(k), 403(b), etc.)

Based on the access we have, we offer limited advisory services to the portion of your assets that remain in employee-sponsored plans. We offer these services to ensure all of your assets are consistent with the risk objectives and goals of your financial plan. Each of these services are governed under separate agreements. Additionally, each of these services have their own advisory fee and are not subject to the advisory fee for managing securities accounts held at Fidelity or the Platform fee.

Qualified Plan Consulting

If applicable to you, we will review your investment options in your qualified plan and deliver a recommended asset allocation that is consistent with your financial plan. We do this to ensure that the level of risk in your employee-sponsored account is consistent with the overall risk of your financial plan. Those allocations will be periodically reviewed and if necessary, changes will be recommended. We do not have access to the participant's account in the employer sponsored plan and therefore no discretion over the account. It is ultimately your decision to execute the recommendations made by C2. To facilitate our recommendations, you are expected to provide us with updates to your employer-sponsored plan's investment line-up. Additionally, you must provide us your account statements on a quarterly basis.

Participants in TEM Plans at Fidelity

If any of your accounts are enrolled for the Fidelity TEM program, C2 will review the investment offering in participant's employer sponsored plan. C2 will have limited access to view and rebalance the participant account on Fidelity's TEM platform. C2 will review the participant account periodically and re-balance as necessary to remain aligned with the recommended asset allocation.

Succession Planning Academy

We also offer advisory services appropriate for clients during their asset accumulation years. This service is generally offered to children of clients, though from time to time may be offered to others. This offering is limited to planning, tax, and estate services. We do not exercise discretion over any client assets for these services. This service is provided under a separate agreement and has its own advisory fee. It is not subject to the advisory fee for managing securities accounts held at Fidelity or the Platform fee.

The Succession Planning Academy program provides estate services through our partnership with an independent third-party technology company, Wealth, Inc. ("Wealth"). This service facilitates the preparation of various estate planning documents for you. The exact scope of such estate planning services will depend on the nature of your specific estate planning needs. As a condition of utilizing Wealth, you must agree to the terms and conditions, available at wealth.com.

For the avoidance of doubt, neither C2 or Wealth renders legal advice or services. C2 and Wealth offer the ability to consult with licensed attorneys in various jurisdictions at an additional charge, and subject to additional terms and conditions.

RECOMMENDATIONS FOR INSURANCE PRODUCTS

As determined by your financial plan's insurance allocation, we will recommend insurance products to you. Insurance products can play a role in supporting all of the plan objectives described above though are particularly relevant to the objectives related to generating income from contractually protected sources, long-term care considerations, and protection of a surviving spouse. We will recommend you purchase these insurance products from our affiliated insurance agency. You retain authority to accept (or not accept) these recommendations. Insurance agencies, including our affiliate insurance agency, are paid a one-time, up-front commission by the insurance carrier for selling insurance products. This creates a conflict of interest for us by incentivizing us to consider the revenue benefits of upfront commissions compared to an ongoing investment advisory fee in a securities account when making allocation decisions for your assets. We mitigate this conflict by providing this disclosure to you and by applying the best interest standard when we recommend insurance products as part of the asset allocation in your plan based on your individual retirement goals and plan objectives. The commissions our affiliated agency may earn are not an input in the financial planning process.

AFFILIATED AND INTEGRATED SERVICES

Due to the comprehensive nature of the financial plan, not all services are offered directly by us and are instead offered by our affiliates or preferred providers. Examples of such services include insurance services, accounting services and estate planning services. There are conflicts associated with offering such services through affiliates and preferred providers and you should refer to Item 10 for important disclosures. Please refer to Item 5 for more information regarding fees.

Accounting and Tax Services

C2 will share your financial information with Yaske & Associates, PLLC (d/b/a C2 CPAs), an affiliated accounting and tax services CPA firm. C2 CPAs contributes significantly to the tax optimization of your financial plan and provides tax-focused reviews and guidance for events within your financial plan such as retirement, charitable distributions, and ROTH conversions. You cannot opt out of us sharing financial information with C2 CPAs or the services they provide with respect to your financial plan. C2 does not charge an additional fee for this service. However, because the financial advisory services C2 provides and the tax advisory services C2 CPAs provides are coordinated and integrated, we expect that clients will utilize C2 CPAs to complete their tax preparation and filing needs and C2 CPA will charge you a separate fee for those services. As an affiliate, C2 and its owners benefit from fees paid to C2 CPAs. Any client who does not use C2 CPAs will be charged a maximum annual fee of $1,000 to compensate C2 for the time and effort required to deviate from its integrated service model.

Estate Planning Services

As part of our financial planning and implementation process, and with your consent, we share relevant financial information with the law firm Marc H. Wander PLLC for the purpose of coordinating estate planning matters, protecting surviving spouses and heirs in line with firm's financial planning approach, and confirming that estate planning documents are consistent with your financial plan. There is no additional charge for this coordination, and this information sharing does not create or imply an attorney-client relationship between you and the law firm of Marc H. Wander PLLC. Clients who elect not to permit this information sharing will not be able to receive this integrated coordination service.

You may wish to consider engaging an estate planning attorney. You should consult qualified legal counsel regarding your specific legal needs. If you choose to retain Marc H. Wander PLLC as your estate planning law firm, you will engage directly and pay legal fees as separately negotiated between you and Marc H. Wander PLLC. You are under no obligation to retain Marc H. Wander PLLC or any other estate planning law firm.

Assets

As of December 31, 2025, C2 manages $1,443,113,890 in securities accounts on a discretionary basis. This number does not include client assets we have allocated to fixed insurance products. C2 does not currently manage non-discretionary assets.

ITEM 5 - FEES AND COMPENSATION

Securities Accounts Held at Fidelity

As a general matter, when we manage your securities account, C2 does not charge a separate fee for constructing and delivering you a financial plan. Rather, we charge you an advisory fee as compensation for the ongoing management of the securities accounts required by your plan. This advisory fee is expressed as an annual percentage of the value of the securities accounts we manage on your behalf and is in effect as long as we are managing your securities accounts. The particular fee you pay will be documented in the advisory agreement you sign with C2. Lower fees for comparable services may be available from other sources.

Our advisory fees are billed quarterly in advance. In the event of termination, the client will be entitled to a pro-rata refund for the days service was not provided in the final quarter of the client relationship. The advisory fee will be pro-rated to the date of termination, for the quarter in which the cancellation notice was given and billed to your account. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets. In the event of client's death or disability, C2 Private Wealth will continue management of the account until we are notified of client's death or disability. Once notified, the account will be restricted until alternative instructions are received by an authorized party.

The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement quarterly directly to you indicating all the amounts deducted from the account including our advisory fees. You are encouraged to review your account statements for accuracy.

For securities accounts held at Fidelity, the advisory fee will be documented in the advisory agreement you sign with us, but will not exceed 1.00%, though we retain the discretion to negotiate alternative fees on a client-by-client basis.

We use the Platform to support trading, third-party manager selection, data reconciliation, performance reporting, fee calculation and billing, client database maintenance, and other functions related to the administrative tasks of managing client accounts. The Platform charges its own fee (known as a platform fee) for these services, which you will pay. The platform fee is structured similar to the advisory fee in that it is expressed as an annual percentage of the value of the securities accounts and accrues as long as we are managing your securities accounts. The platform fee will range between 00.00-.50%. Advisory and platform fees will be calculated and deducted from the client account by the Platform with a portion of the overall fee paid directly by the Platform to us.

Certain of your taxable (non-qualified) accounts will be enrolled in a tax-loss harvesting service provided by the Platform. The service is designed to reduce the tax impact of stock and ETF transactions in enrolled accounts. There is an associated annual fee of .05% charged to accounts enrolled in this service. This is in addition to the above advisory and platform fees. We will only enroll your taxable accounts that we believe will engage in enough transactions to justify the fee.

The client will provide written authorization permitting the fees to be paid directly from the account held by the qualified custodian through the platform provider. The qualified custodian agrees to deliver an account statement at least quarterly directly to the client indicating all the amounts deducted from the account including our advisory fees. Refer to Item 15 for details. Clients are encouraged to review your account statements for accuracy.

Qualified Plan Consulting Services

The advisory fee for Qualified Plan Consulting Services will not exceed .50% of assets annually. Fees will be deducted from another account managed by C2. This service is not subject to the advisory fee for managing securities accounts held at Fidelity or the Platform fee. We depend on and use the statements you provide to accurately calculate the fee. If we provide this service and recent statements have not been provided, we will take reasonable steps to obtain this information, but if not received we will ultimately charge you based on the most recent available information, which might result in a higher (or lower) fee than had you provided a timely statement.

Participant Accounts in an Employer Sponsored Plan ("TEM" at Fidelity).

The advisory fee for the management of a participant's qualified plan assets custodied at Fidelity ("TEM") will not exceed 0.74%, annually, of assets. This service is not subject to the advisory fee for managing securities accounts held at Fidelity or the Platform fee. If you are participating in this service, the C2PW fees will be debited from the participant's account held at Fidelity quarterly and in advance. Fees will not exceed an annual fee of 0.74% of the assets being managed based on the account balance at the end of the previous quarter.

Unmanaged Assets

From time to time, a Client may decide to hold certain securities or other property for which our Firm does not provide investment advisory services ("Unmanaged Assets") in the account(s) held at the Custodian or outside the Custodian. Requests to hold an Unmanaged Asset must be made in writing and require our approval. We will have no duty, responsibility or liability whatsoever with respect to these assets, and therefore, we will not charge an investment advisory fee. However, if you have an account that solely contains Unmanaged Assets, the Custodian may charge an account maintenance fee as disclosed in the Custodian account paperwork executed by the Client. In all cases, it is the clients sole responsibility to monitor, manage, and transact all Unmanaged Assets (securities and/or accounts).

Succession Planning Academy

If enrolled in Succession Planning Academy (as described in Item 4), a fixed annual fee not to exceed $3,000 is charged for the Succession Planning Academy. In the first year, the full amount will be due after delivery of the financial plan. For ongoing services, the annual fee will be billed quarterly in advance. Upon termination, fees will be prorated to the date of termination and any unearned portion of the fee will be refunded to you as described above.

Consulting

C2 may provide financial planning or consulting services for clients who need advice on a stand-alone separate fee basis. Planning and consulting fees vary and are negotiable, but generally range from $3,000-$250,000 on a fixed-fee basis, and from $75.00 to $500 on an hourly basis, depending upon the level and scope of the services required.

Other Additional Fees

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees. In addition to the advisory fees paid to our Firm, 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 custodial fees, charges imposed 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, regulatory fees assessed by the SEC and/or FINRA, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Our brokerage practices are described at length in Item 12, below.

Regulatory Fees: To facilitate the execution of trades, regulatory Trading Activity Fees (TAF) are added to applicable sales transactions. The Securities and Exchange Commission (SEC) regulatory fee is assessed on client accounts for sell transactions, and a FINRA fee is assessed on client accounts for sell transactions, for certain covered securities. This fee is not charged by our Firm but is accessed and collected by the custodian. The Custodian that our Firm uses, is a FINRA member firm. These fees recover the costs incurred by the SEC and FINRA, for supervising and regulating the securities markets and securities professionals. The fee rates vary depending on the type of transaction and the size of that transaction. For more information on the SEC and FINRA fees, please visit their websites: www.sec.gov/fast-answers/answerssec31htm.html or www.finra.org/industry/trading-activity-fee.

Insurance Product Commissions

When we (through our affiliate insurance agency and insurance agents, who are also your investment adviser representatives) sell you an insurance product, the insurance carrier pays the agency a one-time, up-front commission, expressed as a percentage (typically between 3% and 8%) of the value of the contract. It is important you understand that although the commission is paid by the insurance carrier to us, you indirectly bear the costs of the commission because it is a factor taken into account by the insurance carrier's actuarial tables on which the insurance product is built. This means that the insurance carrier's expectation is to recoup the commission costs it pays to insurance agencies over time through the pricing, fees, or other economic features of the insurance product, which may reflect such costs.

Ongoing Advisory Fees vs. One-time Upfront Commissions

The differences between earning an ongoing advisory fee for managing securities accounts and earning a one-time upfront commission for selling an insurance product is a conflict of interest because it incentivizes us to favor allocating your assets to the fee structure that we perceive is most beneficial to us.

The percentage of the one-time commission is higher than the percentage of an ongoing advisory fee. However, the ongoing nature of an advisory fee allows us the opportunity to exceed the value of a commission over long periods of time. An upfront, one-time commission incentivizes us to surrender insurance products prior to their contract expiration and sell you new products to generate new commissions. In addition, insurance commissions do not fluctuate with the securities markets, while advisory fees do (since advisory fees are based on the value of your securities accounts which fluctuate in accordance with the performance of the investments). This could either incentivize us to allocate towards safer revenue by selling commissioned products or to allocate towards securities for the potential benefit of higher revenue due to rise in market values.

We mitigate these conflicts through this disclosure and by ensuring our allocation decisions are based on your retirement goals and plan objectives. Fees and commissions are not an input in the financial planning process.

Affiliated and Integrated Services

CPA fees are determined by C2 CPAs and available upon request. As an affiliate, C2 and its owners benefit from fees paid to C2 CPAs. Any client who does not use C2 CPAs will be charged a maximum annual fee of $1,000 to compensate C2 for the time and effort required to deviate from its integrated service model.

There is no fee associated with information sharing with Marc H. Wander PLLC. If you hire Marc H. Wander PLLC as your estate planning attorney firm, you will engage Marc H. Wander

PLLC directly and pay legal fees as separately negotiated between you and Marc H. Wander PLLC. You are under no obligation to retain Marc H. Wander PLLC or any other estate planning attorney firm.

ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Our Firm does not engage in performance-based fees. No supervised person is compensated by performance-based fees. Performance-based fees may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk.

ITEM 7 - TYPES OF CLIENTS

C2 primarily works with individuals and high net-worth individuals. We also work with charitable organizations, corporations, trusts, and estates. C2 generally requires a minimum of $500,000 in investable assets to build and implement a financial plan but will consider less on a case-by-case basis, in its sole discretion. All potential C2 clients must attend a comprehensive retirement educational course sponsored by Retirement Education Foundation.

C2 reserves the right, in its discretion, to decline to enter into or to terminate a client relationship when C2 determines that the engagement would be inconsistent with its policies, regulatory obligations, or professional judgment.

Please refer to the Platform Disclosure Brochure for information regarding minimums for specific account types.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Financial Planning

We have a series of meetings with the client ("you") to understand the full nature of your financial situation and retirement objectives, such as your current savings rate, desired retirement date, income needs, and legacy plans ("retirement goals"). We then use risk and scenario analysis to develop a financial plan that, among other things, maps out the timing, amount, and source of planned income distributions during the life of your plan. The risk and scenario analysis seeks to balance a variety of plan objectives which includes, without limitation, planning for sequence of returns risk, benefitting from potential tax strategies, generating income from both potential market growth and contractually protected income sources, long-term care considerations, social security considerations, and protection of a surviving spouse ("plan objectives"). Your financial plan can change over time and it is important you understand you have a responsibility to inform us of any changes to your retirement goals or life events.

Securities Accounts

We invest your securities accounts in individual stocks, bonds or ETFs. Our primary investment objective is to minimize exposure of your accounts to sequence of returns risk (the risk that selling securities during a market decline can permanently impair the account's ability to recover) while still allowing potential growth through market exposure. Therefore, we are not attempting to "beat" or "time" the market to pursue excess returns. Rather, we are investing in diversified portfolios with risk profiles that we believe could recover from a market decline before a planned income distribution. We use risk and scenario analysis to determine the amount of risk exposure appropriate in securities accounts and we trade or rebalance to reduce risk as needed as planned income distributions approach. We may also take a planned distribution from a different account than originally intended for the purpose of avoiding sequence of return risk.

We may select these investments directly, invest in models that contain these securities, or utilize third-party managers who offer strategies that invest in these securities. Certain taxable (non-qualified) securities accounts may be enrolled in a tax-loss harvesting service designed to reduce the tax impact of stock and ETF transactions in such accounts. The service is offered through the by the Platform for an additional fee. When your plan requires us to trade stocks and ETFs, accounts enrolled in the Service will execute transactions in a manner that limits the tax impact of the transactions without compromising the investment objective of the account.

Insurance Product Recommendations

Insurance product recommendations will be made based on your best interest. Insurance product recommendations arise from the risk and scenario analysis conducted during the financial planning process described above. Insurance products can play a role in supporting all of the plan objectives described above though are particularly relevant to the objectives related to generating income from contractually protected sources, long-term care considerations, and protection of a surviving spouse.

Material Risks

Market Risk. A client's investment portfolio is affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic conditions, changes in laws and national and international political circumstances. Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money and your investment may be worth more or less upon liquidation.

Risk of Loss. Investing in securities involve certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. C2 Private Wealth will assist Clients in determining an appropriate strategy based on their tolerance for risk.

No Guarantee. We endeavor to meet the objectives of your financial plan. Our services are designed to pursue those objectives. However, there is no guarantee that we will meet your plan objectives.

Client Participation Risk. Client participation, including full and accurate disclosure of requested information, is essential for our advisory services. We will rely on the financial and other information you without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform us of any changes in financial condition, goals or other factors that may impact your plan.

Client-Directed Withdrawals in Excess of Your Financial Plan: Taking withdrawals in excess of your financial plan may negatively affect the plan's performance and may limit the plan's ability to pursue your plan objectives.

Refusal of Recommendations Risk: Certain elements of your financial plan may require your consent or cooperation for implementation. If you decline to follow or authorize recommended actions, you may reduce the likelihood of achieving your plan objectives.

Insurance Carrier Risk. Guarantees associated with insurance products are backed by the claims-paying ability of the issuing insurance carrier and are not guaranteed by our firm or any other entity.

Tax Law Risk. Certain assumptions in your financial plan depend on current tax law. Changes in tax law could impact our ability to meet your plan objectives.

Social Security Risk. Certain assumptions in your financial plan depend on current social security law. Changes could impact our ability to meet your plan objectives.

Sequence of Returns Risk. The risk that selling securities (e.g., for an income distribution) during a market decline can permanently impair the account's ability to recover. If withdrawals occur while the account is down, fewer assets remain invested to participate in a potential market rebound. We view this as a primary risk for our clients, and our planning and investment management are designed to help avoid or reduce it. However, this risk cannot be eliminated or guaranteed against.

Foreign Securities and Currency Risk – Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.

Capitalization Risk – Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services Their stocks have historically been more volatile than the stocks of larger, more established companies.

Interest Rate Risk – In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.

Credit Risk. Risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact the fund's performance.

Inflation Risk. When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
Reinvestment Risk. Risk that is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Business Risk. Risk associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Liquidity Risk. Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Financial Risk. Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Exchange Traded Funds Risk. ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets, and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."

Performance of Underlying Managers. We select ETFs or third-party managers in the asset allocation portfolios. However, we depend on the manager of such ETFs or third-party managers to select individual investments in accordance with their stated investment strategy.

Cybersecurity Risk. Investing involves various operational and "cybersecurity" risks. These risks include both intentional and unintentional events at our firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our Firm's ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to our clients' information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.

ITEM 9 - DISCIPLINARY INFORMATION

We do not have any legal, financial or other "disciplinary" item to report.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

C2 Insurance Services

C2 Insurance Services ("C2 Insurance") is a licensed insurance agency affiliated with C2. C2 Insurance agents may sell you various insurance products such as life insurance and fixed income annuities. C2 Insurance agents are also Investment Advisor Representatives of C2. C2 Insurance and its agents receive compensation (commissions, or other compensation from the respective product sponsors) as a result of effecting insurance transactions for clients. C2, as an affiliate, benefits from this compensation. The advisor has an incentive to recommend insurance and this incentive creates a conflict of interest between your interests and C2. Clients should note they have the right to decide whether to act on our recommendations and the right to choose any agency to execute an insurance transaction. Our recommendations are driven by your retirement goals and financial plan objectives. The revenue generated for C2, its Investment Adviser Representatives, and its affiliates are not an input used in our financial planning or allocation processes.

Tax Preparation Services

Kirk Cassidy is also a minority owner of C2 CPAs. C2 does not receive any portion of the tax preparation and filing fees charged by C2 CPAs though, Mr. Cassidy, as minority owner, will receive an economic benefit from this revenue.

Retirement Education Foundation ("REF")

REF is a charitable program formed in 2015 by Jessica Cassidy, wife of Kirk Cassidy, who is the primary owner of C2. REF is fiscally sponsored program of United Charitable, a national 501(c)3 charity. REF provides financial related education including young adult financial literacy courses for low-income communities, advanced financial literacy and tax strategies courses for near or current retirees, and other courses. REF also engages with various community organizations to provide financial literacy instruction to vulnerable persons and raises money to support causes related to underserved youth and the aging population. REF is neither an affiliated nor related person of C2.

Certain C2 financial advisors volunteer their time to REF as financial instructors. Acting in their capacity as financial instructors of REF, they teach these financial courses, appear on local media (tv, radio, and podcasts) to comment on economic, retirement, and financial literacy topics, and appear in educational videos that may appear on C2's website, REF's website, or both. Certain other C2 employees volunteer their time to coordinate the outreach and marketing efforts of REF.

C2 and its advisers benefit from the general awareness and exposure some of REF's media and teaching engagements provide.

In addition to the other classes it sponsors, the REF sponsors an comprehensive retirement course taught by its financial instructors, who are C2 financial advisors. The course is available to the general public. There is a registration fee associated with this course. The fee benefits the REF as a charitable program. C2, its employees, and/or its affiliates will make charitable donations to the REF. Additionally, C2 may encourage clients to donate to charities generally as part of its financial planning process and may highlight multiple charities, which may include REF. These fees and donations are a conflict of interest because this support could be used to secure media appearances, which provides general awareness and exposure to C2 financial advisors or it could be used to sponsor the course, which is a source of potential C2 clients. We mitigate this through this disclosure and by prohibiting C2 financial advisors from using REF engagements to promote C2 advisory services. Instructors are trained on this policy at least annually and materials created by financial instructors are periodically reviewed by the CCO.

At the end of the comprehensive retirement course, the financial instructor will offer course attendees the option to schedule a meeting with a C2 advisor at a later date. The purpose of this meeting is to answer individual questions that couldn't be asked in public and explore the potential of using C2's services. Some proportion of these meetings will result in a client relationship with C2.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

C2 and its employees are allowed to invest for their own accounts, or to have a financial investment in the same securities or other investments that we recommend or acquire for your account and may engage in transactions that are the same as or different than transactions recommended to or made for your account. This creates a conflict of interest. We recognize the fiduciary responsibility to act in your best interest and have established polices to mitigate conflicts of interest.

We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of our advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, and the prohibition against the use of inside information. The Code applies to "access persons" as defined in Rule 204A-1 under the Advisers Act

The Code of Ethics is designed to protect our clients to detect and deter misconduct, educate personnel regarding the Firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of C2 Private Wealth, safeguard against the violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether their personnel are complying with the Firm's ethical principles.

No supervised employee of C2 shall prefer his or her own interest to that of the advisory client. We require that all supervised employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

We maintain a list of personal securities transactions and holdings for all employees deemed an access person. These transactions and holdings are reviewed on a regular basis by the CCO or their designee. Any supervised employee not in observance of the above may be subject to termination.

We will provide a copy of the Code of Ethics to any client or prospective client upon request.

ITEM 12 - BROKERAGE PRACTICES

Best Execution

We have a duty to seek best execution when we use our discretionary authority to make investment decisions in your securities accounts. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. You may be able to obtain lower commissions and fees from other brokers and execution quality may be different than other broker-dealers.

When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back-office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability, and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to ensure that best execution is obtained for all clients when implementing any transaction by considering the back-office services, technology and pricing of services offered

Account Custodian

Clients must maintain assets in an account at a “qualified custodian,” generally a broker-dealer or bank. We generally recommend that clients utilize Fidelity Brokerage Services LLC (“Fidelity” or “Custodian(s)”) as their qualified custodian. You are under no obligation to act on our recommendations. You may select a broker/dealer or account custodian other than one we recommend, although in this case we cannot assist you with advisory services.

We recommend that you establish accounts with the Custodian to maintain custody of your assets and to effect trades for your accounts. Some of the products, services and other benefits provided by the Custodian benefit us and may not benefit you or your account. Our recommendation/requirement that you place assets with the Custodian may be based in part on benefits they provide us, and not solely on the nature, cost or quality of custody and execution services provided by the custodian. The Custodian we utilize makes available to us other products and services that benefit us but may not benefit your accounts in every case.

Some of the Custodian products and services assist us in managing and administering your accounts. These include software and technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from your account, and assist with back-office functions, recordkeeping and reporting.

Many of these services generally may be used to service all or a substantial number of our accounts. The Custodians also make available to us other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the custodians may make available, arrange and/or pay for these services rendered to us by third parties. The Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

While as a fiduciary, we endeavor to act in your best interest, our recommendation that you maintain your assets in accounts at our recommended Custodian may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a conflict of interest. We endeavor at all times to put the interest of our clients first as a part of their fiduciary duty.

Brokerage for Client Referrals

C2 Private Wealth does not receive client referrals from our Custodians or any third party in exchange for using our Custodians or any third party.

Aggregation and Allocation of Transactions

We may aggregate transactions if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client Investment Advisory Agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day. We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

- We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our Investment Advisory Agreement with you for which trades are being aggregated.
- No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction.
- We will prepare a written statement ("Allocation Statement") specifying the participating client accounts and how to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if

the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation.

Trade Errors

We have implemented procedures designed to prevent us from causing trade errors; however, trade errors in client accounts cannot always be avoided. It is our policy to correct trade errors in a manner that is in the best interest of the client. In all situations where C2 is responsible for a trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the firm.

Directed Brokerage

We do not routinely recommend, request or require that the Clients direct us to execute transactions through a specified broker dealer. Additionally, we typically do not permit the Client to direct brokerage. We place trades for Client accounts subject to the Firm's duty to seek best execution and other fiduciary duties.

ITEM 13 - REVIEW OF ACCOUNTS

Account Reviews and Reviewers – Investment Supervisory Services

Our Investment Adviser Representatives will monitor client accounts on a regular basis and perform annual reviews with each client. All accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance, and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax, or financial status. Geopolitical and macroeconomic specific events may also trigger reviews. You are urged to notify us of any changes in your personal circumstances.

Statements and Reports

The custodian for the individual client's account will provide clients with an account statement at least quarterly. We strongly urge our clients to review the statements received from the qualified custodian.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Our insurance agency earns additional bonuses and/or override payouts (typically ranging from .5%-3%) from the insurance carrier and/or AdvisorsExcel based on total production and/or sales targets. The insurance agent and insurance agency also receive other incentives based on insurance production such as marketing credits, educational conference invitations, etc.

Assetmark provides benefits and payments intended to be used for a variety of purposes. These benefits are generally in the form of payments or loans with favorable interest rate or forgiveness terms as compared to other lenders. The amount of the payment or loan can be substantial. These economic benefits are described in detail in the Appendix 1 of the Platform Disclosure Brochure. These benefits and payments creates a conflict of interest because it creates a financial incentive to continue utilizing the AssetMark platform and to allocate assets to products available on the platform. We mitigate this conflict by ensuring the potential benefits we receive are not an input in our allocation and investment processes.

ITEM 15 – CUSTODY

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

While we do not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have constructive custody over those client accounts where fees are directly deducted from a client account on our behalf or where we have standing instructions to disburse client assets to a third-party. As long as we comply with certain regulatory requirements, this constructive custody does not mandate that we undergo a surprise audit for those accounts. Our clients receive account statements directly from the qualified custodian at least quarterly. We strongly urge our clients to review the statements received from the qualified custodian.

ITEM 16 – INVESTMENT DISCRETION

For discretionary accounts, prior to engaging C2 Private Wealth to provide investment advisory services, you will enter a written Agreement with us granting the Firm the authority to supervise and direct, on an on-going basis, investments in accordance with the client's investment objective and guidelines. In addition, you will need to execute additional documents required by the Custodian to authorize and enable C2 Private Wealth, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell, or exchange securities in and for your accounts. We are authorized, in our discretion and without prior consultation with you to: (1) buy, sell, exchange and trade any stocks, bonds or other securities or assets and (2) determine the number of securities to be bought or sold, and (3) place orders with the custodian. Any limitations to such discretionary authority will be communicated to our Firm in writing by you, the client.

In some instances, we may not have discretion. We will discuss all transactions with you prior to execution or you will be required to make the trades if in an employer sponsored account.

ITEM 17 – VOTING CLIENT SECURITIES

Our Firm will not vote proxies on your behalf. You are welcome to vote proxies or designate an independent third-party at your own discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. We do not act with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies. Clients can contact our office with questions about a particular proxy solicitation by phone at 248-567-6688 or 866-211-1904.

ITEM 18 – FINANCIAL INFORMATION

Our Firm does not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.