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August 11, 2017

Part 2A Brochure

This brochure provides information about the qualifications and business practices of Ulrich Consulting Group, LLC ("UCG"). If you have any questions about the contents of this brochure, please contact John P. Ulrich at (505) 224-9100. 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. Ulrich Consulting Group, LLC 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 Ulrich Consulting Group, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Ulrich Consulting Group's CRD number is 159499.

## 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](http://www.adviserinfo.sec.gov).

This Item discusses only the material changes that have occurred since UCG’s last annual update, dated February 23, 2017.

The following is a summary of the material changes in this brochure since our last annual filing.

#### Item 5 Fees and Compensation.

Some clients are billed quarterly in advance. The initial fee will be based upon the market value of the portfolio on the last business day of the partial quarter, prorated for the number of days in the quarter that your account is under management. Thereafter, the quarterly fee will be calculated on last day of the calendar quarter. The market value will be determined as reported by the Custodian. Upon termination, the management fee will be pro-rated to the date of termination, for the month in which the cancellation notice was given and billed to the account.

#### *Item 10. Added Insurance*

*IARs of UCG may act as agents appointed with various life, disability or other insurance companies, receive commissions, trails, or other compensation from the respective product sponsors and/or as a result of effecting insurance transactions for clients. However, clients should note that they have the right to decide whether to act on the recommendation and the right to purchase any insurance products from an IAR of UCG or any licensed insurance agent not affiliated with UCG. This creates a conflict of interest. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to avoid any conflicts of interest.*

If you would like another copy of this Brochure, please download it from the SEC Website as indicated above or you may contact John P. Ulrich at (505) 224-9100 or [johnu@ulrichcg.com](mailto:johnu@ulrichcg.com)

We encourage you to read this document in its entirety.

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## ITEM 4 – ADVISORY BUSINESS

UCG provides investment management services to private clients, such as individuals, trusts and estates, as well as institutional clients, including retirement plan sponsors, charitable foundations, multi-employer benefit plans, sovereign governments, corporations and business entities. Prior to engaging UCG for investment management services, the client is required to enter into one or more written agreements with UCG setting forth the terms and conditions under which UCG renders its services (collectively, the “Agreement”).

UCG was formed in April 2007. As of September 3, 2014, John P. Ulrich is the principal owner of UCG. As of December 31, 2016, UCG had \$712,575,359 of assets under management, of which \$322,513,893 were managed on a discretionary basis and \$390,061,466 were managed on a non-discretionary basis.

This Disclosure Brochure describes the business of UCG. Certain sections will also describe the activities of Supervised Persons. Supervised Persons are any of UCG’s officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on UCG’s behalf and is subject to UCG’s supervision or control.

### **Investment Management and Consulting Services**

Clients can engage UCG to manage all or a portion of their assets on a discretionary or non-discretionary basis. As part of the investment management services, UCG may provide its clients with a broad range of comprehensive services including retirement, education, estate planning, insurance, and tax and cash flow needs of the client.

#### *Institutional Clients*

In providing advisory services to institutional clients, UCG acts as a fiduciary in providing investment advice to the plan, regardless of whether management services are provided on a discretionary or non-discretionary basis. The advisory services provided to institutional clients include a comprehensive review of the client’s current position, as well as refinement of the investment policy statement and asset allocation strategy. UCG will also review custody, trust, and administrative services, provide expense

analyses, vendor RFP and selection, as well as investment searches across all asset classes. In addition, UCG facilitates placement of assets with managers, including negotiation of favorable terms with respect to fees and account minimums, ongoing due diligence, and performance monitoring of investment managers. In conjunction with these services, UCG provides comprehensive investment reporting with timely recommendations, ongoing supervision of the investment program, including rebalancing and necessary policy updates, as well as educational training for plan fiduciaries.

UCG's process helps establish a "best practices approach" for fiduciaries and also seeks to minimize costs for the benefit of clients. For retirement plans, UCG acknowledges co-fiduciary status and assists clients in implementing investment management procedures in accordance with the standards of ERISA and the Department of Labor. UCG identifies clients' specific custody and administration needs and help them to select the most appropriate vendors. UCG manages portfolios on both a discretionary and non-discretionary basis and clients in both structures may impose specific restrictions on securities or security types.

#### *Private Clients*

UCG's advisory services assist private clients in achieving their financial goals with investment-related information and advice. UCG provides asset allocation, investment selection and monitoring, performance reporting, and coordination with complex tax and estate plans and professionals. The portfolio planning process begins with a review of necessary documents and interviews to uncover a client's financial goals and requirements. Next, a comprehensive financial model is created so that the impact of future cash flows and market volatility may be analyzed. Finally investment guidelines are created and a portfolio is constructed with sensitivity to tax efficiency, cost, liquidity, and growth needs. UCG employs a proactive, "hands on" approach that focuses on a forward-looking view of the capital markets. UCG seeks to maximize returns while also reducing risk and costs. This process involves a dynamic and proactive view which seeks investment solutions that have sustainable strategies.

UCG primarily allocates clients' investment management assets among Independent Managers (as defined below), mutual funds, and exchange-traded funds ("ETFs"). In limited cases, for certain clients, individual securities may be utilized after a thorough review of their appropriateness given the client's needs and objectives. In addition, UCG may recommend that clients who are "accredited investors" as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the clients' investment objectives. UCG also provides advice about any type of investment held in clients' portfolios.

UCG's team is augmented by a strategic relationship with Callan & Associates ("Callan"), an institutional investment consulting services and research provider. Callan consults with many of the largest and most sophisticated funds in the US. Callan is one of the largest private, employee owned investment research company in the US. UCG is one of a select group of independent consulting firms nationwide with access to Callan through the Independent Adviser Group program. This relationship allows UCG to conduct thorough due-diligence and provide quality, customized solutions available ranging from research and consulting to total portfolio oversight.

UCG may render non-discretionary investment management services to clients relative to variable life/annuity products that they may own, their individual employer-sponsored retirement plans, or other products that may not be held by the client's primary custodian. In so doing, UCG either directs or recommends the allocation of client assets among the various investment options that are available with the product. Client assets are maintained at the specific insurance company or custodian designated by the product.

UCG tailors its advisory services to the individual needs of clients. UCG consults with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients' investment needs. UCG seeks to ensure that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance.

Clients are advised to promptly notify UCG if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon

UCG's management services. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds) if, in UCG's sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

### **Use of Independent Managers**

As mentioned above, UCG primarily recommends that clients authorize the active discretionary management of a portion of their assets by and/or among certain independent investment managers ("Independent Managers"), based upon the stated investment objectives of the client. The terms and conditions under which the client engages the Independent Managers are set forth in a separate written agreement between UCG or the client and the designated Independent Managers. UCG renders services to the client relative to the discretionary and/or non-discretionary selection or recommendation of Independent Managers. UCG also monitors and reviews the account performance and the client's investment objectives.

When recommending or selecting an Independent Manager for a client, UCG reviews information about the Independent Manager such as its disclosure brochure and/or material supplied by the Independent Manager or independent third parties for a description of the Independent Manager's investment strategies, past performance and risk results to the extent available. Factors that UCG considers in recommending an Independent Manager include the client's stated investment objectives, management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fees charged by the designated Independent Managers, together with the fees charged by the corresponding designated broker-dealer/custodian of the client's assets, maybe exclusive of, and in addition to, UCG's investment advisory fee set forth in Item 5 below. As discussed below, the client may incur additional fees than those charged by UCG, the designated Independent Managers, and corresponding broker-dealer and custodian.

In addition to UCG's written disclosure brochure, the client also receives the written disclosure brochure of the designated Independent Managers. Certain Independent

Managers may impose more restrictive account requirements and varying billing practices than UCG.

## **ITEM 5 - FEES AND COMPENSATION**

UCG offers its services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management. Prior to engaging UCG for advisory services, the client is required to enter into a written agreement with UCG setting forth the terms and conditions of the engagement.

### **Investment Management and Consulting Fees**

UCG provides investment management services for an annual fee based upon a percentage of the market value of the assets being managed by UCG. UCG's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. UCG does not, however, receive any portion of these commissions, fees, and costs. Generally, UCG's annual fee is prorated and charged monthly, in arrears, based upon the market value of the assets being managed by UCG on the last day of the previous month. In limited circumstances, UCG's annual fee may be prorated and charged quarterly, in arrears or in advance, based upon the market value of the assets being managed by UCG on the last day of the previous quarter. Our maximum investment advisory fee is 1.00%. The specific advisory fees are set forth in your Investment Advisory Agreement. For certain larger clients, UCG may charge an annual fixed fee, prorated and charged monthly or quarterly, based on the scope of services to be provided to the client and/or the client's assets under management. The annual fixed fee generally ranges from \$2,500 to \$125,000.

UCG may also be engaged for special projects on an hourly fee basis. These fees are negotiable, but generally range from \$100 to \$250 per hour, depending on the level and scope of the services and the professional providing the services.

UCG, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future

additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.).

### **Fees for Management During Partial Quarters or Months of Service**

For the initial period of investment management services, the fees are calculated on a pro rata basis.

The Agreement between UCG and the client will continue in effect until terminated by either party pursuant to the terms of the Agreement. UCG's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Clients may make additions to and withdrawals from their account at any time, subject to UCG's right to terminate an account. Additions may be in cash or securities provided that UCG reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets on notice to UCG, subject to the usual and customary securities settlement procedures. However, UCG designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. UCG may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

### **Fees Charged by Financial Institutions**

As further discussed in response to Item 12 (below), UCG generally recommends that clients utilize the brokerage and clearing services of Charles Schwab & Co., Inc. ("Schwab") for investment management accounts. However, UCG may also recommend the custodial services of Wells Fargo Investments, LLC, Bank of New York Mellon, and

Bank of Oklahoma, as well as other service providers, depending on the needs and wishes of the client.

UCG may only implement its investment management recommendations after the client has arranged for and furnished UCG with all information and authorization regarding accounts with appropriate financial institutions. Financial institutions include, but are not limited to, Schwab, Wells Fargo Investments, LLC, Bank of New York Mellon, Bank of Oklahoma, and any other broker-dealer recommended by UCG, broker-dealer directed by the client, trust companies, banks etc. (collectively referred to herein as the “Financial Institutions”).

Clients may incur certain charges imposed by the Financial Institutions and other third parties such as fees charged by Independent Managers (as defined below), custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are 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. Additionally, for assets outside of any wrap fee programs, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to UCG’s fee. UCG does not receive any portion of these commissions, fees, and costs.

UCG’s Agreement and the separate agreement with any Financial Institutions may authorize UCG or Independent Managers to debit the client’s account for the amount of UCG’s fee and to directly remit that management fee to UCG or the Independent Managers. Any Financial Institutions recommended by UCG have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to UCG. Alternatively, clients may elect to have UCG send an invoice for payment.

**Administrative Services Provided by NGAM Advisors, L.P.**

UCG has contracted with NGAM Advisors, L.P. (referred to as “NGAM”) to utilize its technology platforms to support data reconciliation, trading platforms, proxy voting and other functions related to the administrative tasks of managing certain client accounts.

Due to this arrangement, NGAM will have access to client accounts, but NGAM will not serve as an investment advisor to UCG's clients. UCG and NGAM are non-affiliated companies. UCG pays an annual fee to NGAM for each account administered by NGAM. Clients are not charged an increased fee due to the annual fee UCG pays to NGAM. The annual fee is 100% absorbed by UCG and is considered an administrative expense of the firm.

### **Administrative Services Provided by AllBackOffice**

We have contracted with AllBackOffice (referred to as "ABO") to provide portfolio accounting workflow support for UCG to establish custodian interfaces and download feeds, data reconciliation, performance calculations, client report and invoice preparation and other functions related to the administrative tasks of managing certain client accounts. Due to this arrangement, ABO will have access to client accounts. Ulrich Consulting Group and ABO are non-affiliated companies. UCG pays an annual fee to ABO for each account administered by ABO. Clients are not charged an increased fee due to the annual fee UCG pays to ABO. The annual fee is 100% absorbed by UCG and is considered an administrative expense of the firm.

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

UCG does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

## **ITEM 7 - TYPES OF CLIENTS**

UCG provides its services to individuals, sovereign governments, ERISA governed plans, trusts, estates, charitable organizations, corporations and business entities.

### **Minimums Imposed By Independent Managers**

UCG does not impose a minimum portfolio size or minimum annual fee. Certain Independent Managers may, however, impose more restrictive account requirements and varying billing practices than UCG.

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

### **Investment Strategies**

In creating diversified portfolios, UCG applies quantitative and qualitative research tools. UCG incorporates data from various sources, including, but not limited to, Callan Associates, Morningstar, and others. UCG augments its performance data analysis with qualitative research, which may include interviews with managers, review of investment documentation and other background investigation. Portfolio assets are allocated among various asset classes and rebalanced periodically to manage risk within a portfolio. Additionally, tactical shifts in allocation are used to adjust for changing capital market scenarios. UCG generally selects investment managers for client portfolios. These may include mutual funds, ETF's, indices, separate accounts, or various alternative investments. Each manager or investment vehicle employs a particular investment strategy, which, together with its risks, is described in the investment's prospectus, ADV, offering materials, or other disclosures, which the client receives.

There are risks that may impact the likelihood of meeting a client's expected long term goals. These risks include a change in a client's needs and goals, the use of incorrect assumptions in the planning process, implementing an ineffective strategy, and general market risks, including underperformance of individual investments, as well as the market as a whole. Clients are cautioned that all investments involve risk; past performance is no assurance of future performance, and achievement of a client's investment performance goals and preservation of principal are not guaranteed. UCG attempts to mitigate these risks by closely monitoring the current performance of asset classes and investments in client portfolios, as well as assessing changes in the global economy and financial markets.

UCG is an active fee-paying, member of the Independent Adviser Group (“IAG”) which operates as a division of Callan Associates, Inc., an unaffiliated SEC-registered investment adviser (“Callan”). Using the tools provided by Callan/IAG, UCG can identify and recommend to clients third-party investment manager(s) to fulfill clients’ asset allocation needs. These unaffiliated managers may manage clients’ assets on a commingled basis through mutual funds or on an individual separate account basis. Callan’s IAG platform provides UCG and their clients with:

- Investment manager profiles
- Quantitative screening
- Qualitative screening
- Ongoing performance monitoring
- Pre-negotiated access to select managers

In addition, Callan/IAG provides UCG with ongoing training and marketing support. UCG’s clients incur no additional costs or expenses for our membership with the IAG.

For clients whose assets are on the Callan’s unified managed account (“UMA”) program and specifically its overlay portfolio management (“OPM”) platform administered by NGAM Advisors, L.P. (NGAM Advisors), Callan may reduce the annual fee owed by UCG to Callan in an amount equal to the management fees paid to Callan by clients. While the existence of such an arrangement creates an incentive for UCG to refer clients to managers on the OPM platform, UCG will nonetheless only make such a recommendation when suitable for client’s needs. Fees paid to third-party managers on the OPM platform shall be reasonable and customary, yet may in some instances be higher than those fees paid by non-UMA clients.

Investment managers will be identified based upon their investment focus and style. Through UCG’s Callan/IAG participation, UCG monitors its recommended managers and a pool of prospective managers in order to help ensure that these managers are performing as identified. Commonly contingent upon the amount of investable assets, recommended managers may engage in individual stock selection on an account-by-account basis or may manage assets on a pooled basis, such as through mutual funds or exchange traded funds (“ETFs”). In addition, select third-party, separate account managers may impose minimum investment amounts that are subject to change and

may, in some instances, necessitate closing of an account in the case of a higher account minimum that cannot be met.

## **Risks of Loss**

### *General Risk of Loss*

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

### *Market Risks*

The profitability of a significant portion of UCG's recommendations may depend to a great extent upon correctly assessing the future course of price movements of the market. There can be no assurance that UCG will be able to predict those price movements accurately.

### *Mutual Funds and Exchange Traded Funds (ETFs)*

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

#### *Use of Independent Managers*

UCG may recommend the use of Independent Managers for certain clients. UCG will continue to do ongoing due diligence of such managers, but such recommendations relies, to a great extent, on the Independent Managers ability to successfully implement their investment strategy. In addition, UCG does not have the ability to supervise the *Independent Managers* on a day-to-day basis other than as previously described in response to Item 4, above.

#### *Use of Private Collective Investment Vehicles*

UCG may recommend the investment by certain clients in privately placed collective investment vehicles (some of which may be typically called "hedge funds"). The managers of these vehicles will have broad discretion in selecting the investments. There are few limitations on the types of securities or other financial instruments which may be traded and no requirement to diversify. The hedge funds may trade on margin or otherwise leverage positions, thereby potentially increasing the risk to the vehicle. In addition, because the vehicles are not registered as investment companies, there is an absence of regulation. There are numerous other risks in investing in these securities. The client will receive a private placement memorandum and/or other documents explaining such risks.

#### *Use of Alternative Mutual Funds*

UCG may recommend the investment by certain clients in alternative mutual funds. Alternative mutual funds will have risks similar to those disclosed above, but will also have other risks regarding the investments they make, lack of diversification, or the terms of the fund. For example, the Firm may invest client assets in funds that have limited liquidity which only allows investors to sell interests on a quarterly basis. These alternative investments have similar risks to private investment vehicles disclosed above. However, the investment in such funds will only be a small portion of an overall diversified portfolio.

#### **ITEM 9 - DISCIPLINARY INFORMATION**

UCG is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. UCG does not have any required disclosures to this Item.

#### **ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

UCG is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons.

##### *Insurance*

IARs of UCG may act as agents appointed with various life, disability or other insurance companies, receive commissions, trails, or other compensation from the respective product sponsors and/or as a result of effecting insurance transactions for clients. However, clients should note that they have the right to decide whether to act on the recommendation and the right to purchase any insurance products from an IAR of UCG or any licensed insurance agent not affiliated with UCG. This creates a conflict of interest. We recognize the fiduciary responsibility to place your interests first and have established policies in this regard to avoid any conflicts of interest.

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

UCG and persons associated with UCG (“Associated Persons”) are permitted to buy or sell securities that it also recommends to clients consistent with UCG’s policies and procedures.

UCG has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws (“Code of Ethics”). In accordance with Section 204A of the Investment Advisers Act of 1940 (the “Advisers Act”), its Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by UCG or any of its associated persons. The Code of Ethics also requires that certain of UCG’s personnel (called “Access Persons”) report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

Unless permitted in UCG’s Code of Ethics, none of UCG’s Access Persons may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the Access Person) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of UCG’s clients.

However, when UCG is purchasing or considering for purchase any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when UCG is selling or considering the sale of any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact UCG to request a copy of its Code of Ethics.

## ITEM 12 - BROKERAGE PRACTICES

As discussed above, in Item 5, UCG generally recommends that clients utilize the brokerage and clearing services of *Schwab*. For certain institutional clients, UCG may recommend Wells Fargo Investments, LLC, Bank of New York Mellon, Bank of Oklahoma or other service providers in place of *Schwab*. Factors which UCG considers in recommending any of these broker-dealers to clients include their respective financial strength, reputation, execution, pricing, research and service. In addition, these dealers allow UCG to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by these recommended broker-dealers may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by UCG's clients comply with UCG's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified *Financial Institution* might charge to effect the same transaction where UCG determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. UCG seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Transactions may be cleared through other *Financial Institutions* with whom UCG and the *Financial Institutions* have entered into agreements for prime brokerage clearing services. UCG periodically and systematically reviews its policies and procedures regarding its recommendation of *Financial Institutions* in light of its duty to obtain best execution.

Transactions for each client generally will be effected independently, unless UCG decides to purchase or sell the same securities for several clients at approximately the same time. UCG may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates,

or to allocate equitably among UCG's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among UCG's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that UCG determines to aggregate client orders for the purchase or sale of securities, including securities in which UCG's *Supervised Persons* may invest, UCG generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. UCG does not receive any additional compensation or remuneration as a result of the aggregation. In the event that UCG determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, UCG may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist UCG in its investment decision-making process. Such research generally will be used to service all of UCG's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that

client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because UCG does not have to produce or pay for the products or services. UCG does not have any soft dollar arrangements and does not receive any soft dollar benefits.

### **Support Provided by Financial Institutions**

UCG receives from *Schwab* computer software and related systems support, which allow UCG to better monitor client accounts and manage and develop our customer relationship management. UCG may receive the software and related support without cost, or at a discount, because UCG renders investment management services to clients that maintain assets at *Schwab*.

UCG may also receive the following benefits from *Schwab* through Schwab Advisor Services: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services the Schwab Advisor Services participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; access to an electronic communication network for client order entry and account information; educational conferences and events; consulting on technology, compliance, legal and business needs; publications and conferences on practice management and business succession; and access to employee benefits providers, human capital consultants and insurance providers. These services are available to UCG at no charge, as long as UCG's clients collectively maintain a total of at least \$10 million of their assets in accounts at *Schwab*.

Some of the products, services, and other benefits provided by *Schwab* benefit UCG and may not benefit UCG's clients. UCG's recommendation or requirement that a client place assets in *Schwab's* custody may be based in part on benefits *Schwab* provides UCG, or UCG's agreement to maintain certain Assets Under Management at *Schwab*, and not solely on the nature, cost or quality of custody and execution services provided by *Schwab*. In fulfilling its duties to its clients, UCG endeavors at all times to

put the interests of its clients first. Clients should be aware, however, that UCG's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence UCG's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services.

As mentioned above, UCG places trades for its clients' accounts subject to its duty to seek best execution and its other fiduciary duties. UCG may use broker-dealers other than *Schwab* to execute trades for client accounts maintained at *Schwab*, but this practice may result in additional costs to clients so that UCG is more likely to place trades through *Schwab* rather than other broker-dealers. *Schwab's* execution quality may be different than other broker-dealers.

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### **ITEM 13 - REVIEW OF ACCOUNTS**

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UCG monitors portfolios on a continual basis, while formal account reviews are conducted on at least a quarterly basis or when warranted by market conditions or specific issues related to cash needs. Such reviews are conducted by the primary consultant. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with UCG and to keep UCG informed of any changes thereto. UCG contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those clients to whom UCG provides investment advisory services will also receive a report from UCG that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance on a quarterly basis. Clients should compare the account statements they receive from their custodian with those they receive from UCG.

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### **ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION**

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UCG is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In

addition, UCG is required to disclose any direct or indirect compensation that it provides for client referrals.

If a client is introduced to UCG by either an unaffiliated or an affiliated solicitor, UCG may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee is paid solely from UCG's investment management fee, and does not result in any additional charge to the client. If the client is introduced to UCG by an unaffiliated solicitor, the solicitor provides the client with a copy of UCG's written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of UCG discloses the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of UCG's written disclosure brochure at the time of the solicitation.

UCG may receive economic benefits from non-clients for providing advice or other advisory services to clients. This type of relationship poses a conflict of interest and any such relationship is disclosed in response to Item 12, above.

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#### **ITEM 15 - CUSTODY**

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UCG's *Agreement* and/or the separate agreement with any *Financial Institution* may authorize UCG through such *Financial Institution* to debit the client's account for the amount of UCG's fee and to directly remit that management fee to UCG in accordance with applicable custody rules.

The *Financial Institutions* recommended by UCG have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to UCG. In addition, as discussed in Item 13, UCG also sends periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the *Financial Institutions* and compare them to those received from UCG.

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#### **ITEM 16 - INVESTMENT DISCRETION**

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UCG may be given the authority to exercise discretion on behalf of clients. UCG is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. UCG is given this authority through a power-of-attorney included in the agreement between UCG and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold).

UCG takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold;
- When transactions are made;
- The *Financial Institutions* to be utilized; and
- The *Independent Managers* to be hired or fired

## **ITEM 17 - VOTING YOUR SECURITIES**

UCG will vote client securities (proxies) on behalf of its clients; however, clients have the right to vote proxies themselves. Clients can exercise this right by instructing UCG in writing not to vote proxies. Generally, this is addressed in the Agreement.

UCG may vote proxies on behalf of its clients. The firm has engaged Broadridge Investor Communication Solutions, Inc. ("Broadridge") for its proxy voting service with Egan Jones voting recommendations. The service researches proxy proposals, provides recommendations and votes proxies on behalf of the firm. UCG has adopted Egan Jones' Proxy Voting Guidelines, which are hereby incorporated by reference.

In addition, UCG has also contracted with Broadridge as provider to file Class Actions "Proof of Claim" forms.

UCG's Chief Compliance Officer ("CCO") is responsible for monitoring the proxy voting process. The CCO strives to ensure that Broadridge is making voting decisions in the best interest of clients and that proxy votes are submitted in a timely manner.

With respect to ERISA accounts, UCG will vote proxies unless the plan documents specifically reserve the plan sponsor's right to vote proxies. Clients may contact UCG to direct UCG to vote a proxy in a particular manner, request information about how

Broadridge voted proxies for that client's securities, or to request a copy of Egan Jones' Proxy Voting Guidelines.

In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that UCG maintains with persons having an interest in the outcome of certain votes, UCG takes appropriate steps to ensure that its proxy voting decisions are made in the best interest of its clients and are not the product of such conflict.

For accounts using the services of Callan's unified managed account platform, NGAM Advisors will be responsible for voting proxies in accordance with the proxy voting policies of NGAM Advisors. NGAM has contracted with Broadridge/Glass Lewis, an independent third party service provider, to vote NGAM Advisor's client proxies.

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#### **ITEM 18 - FINANCIAL INFORMATION**

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This item is not applicable to this brochure. We do 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.



1805 Rio Grande Boulevard NW, Suite 1  
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[www.ulrichcg.com](http://www.ulrichcg.com)

**John P. Ulrich**

November 23, 2015

Part 2B Brochure

The Brochure Supplement provides information about John P. Ulrich that supplements Ulrich Consulting Group's Brochure. You should have received a copy of the Brochure. Please contact John Ulrich, Chief Compliance Officer, if you did not receive Ulrich Consulting Group's brochure or if you have any questions about the contents of this supplement. Mr. Ulrich can be reached at 505-224-9100.

Additional information about John P. Ulrich is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Information can be accessed by using CRD# 1296113.

## ITEM 2 - BACKGROUND AND BUSINESS EXPERIENCE

**John P. Ulrich**

Born: 1957

Post-Secondary Education:

- California State University | BS – Business Administration | 1981
- Successfully completed the Uniform Investment Adviser State Law Examination (Series 65)

Recent Business Experience:

- Ulrich Consulting Group, LLC | Principal | December 2011 – Present
- Sovereign Investment Advisors | Managing Director | March 2009 – December 2011
- Sovereign Wealth Advisors, LLC | Principal | December 2006 – March 2009
- Sovereign Capital Group, LLC | Managing Member | December 2006 – December 2009

## ITEM 3 - DISCIPLINARY INFORMATION

John P. Ulrich has no history of any legal or disciplinary events that deems to be material to a client's consideration of John P. Ulrich to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of John P. Ulrich that is not included in this brochure supplement. (<http://brokercheck.finra.org/Support/TermsAndConditions.aspx>)

## ITEM 4 - OTHER BUSINESS ACTIVITIES

UCG is required to disclose information regarding any investment-related business or occupation in which John P. Ulrich is actively engaged. UCG has no information to disclose in relation to this Item.

## ITEM 5 - ADDITIONAL COMPENSATION

John P. Ulrich does not receive any economic benefit for providing advisory services beyond the scope of Ulrich Consulting Group. UCG has no information to disclose in relation to this Item.

## ITEM 6 - SUPERVISION

John P. Ulrich is the Principal of UCG and is generally responsible for his own supervision. John P. Ulrich seeks to ensure that investments are suitable for his individual clients and consistent with their individual needs, goals, objectives and risk tolerance, as well as any restrictions requested by UCG's clients.



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## **Molly P. Ritz-Schalk**

November 23, 2015

Part 2B Brochure

The Brochure Supplement provides information about Molly P. Ritz-Schalk that supplements Ulrich Consulting Group's Brochure. You should have received a copy of the Brochure. Please contact John Ulrich, Chief Compliance Officer, if you did not receive Ulrich Consulting Group's brochure or if you have any questions about the contents of this supplement. Mr. Ulrich can be reached at 505-224-9100.

Additional information about Molly P. Ritz-Schalk is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Information can be accessed by using CRD# 5908566.

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## ITEM 2 - BACKGROUND AND BUSINESS EXPERIENCE

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**Molly P. Ritz-Schalk**

Born: 1983

Post-Secondary Education:

- University of New Mexico | BFA – Studio Arts | 2006
- Successfully completed the Uniform Investment Adviser State Law Examination (Series 65)

Recent Business Experience:

- Ulrich Consulting Group, LLC | Vice President, Investment Consulting Services | December 2011 – Present
- Sovereign Investment Advisors | Client Service Coordinator | March 2009 – December 2011
- Sovereign Wealth Advisors, LLC | Administrative Assistant | December 2006 – March 2009

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## ITEM 3 - DISCIPLINARY INFORMATION

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Molly P. Ritz-Schalk has no history of any legal or disciplinary events that deems to be material to a client's consideration of Molly P. Ritz-Schalk to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Molly P. Ritz-Schalk that is not included in this brochure supplement. (<http://brokercheck.finra.org/Support/TermsAndConditions.aspx>)

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## ITEM 4 - OTHER BUSINESS ACTIVITIES

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UCG is required to disclose information regarding any investment-related business or occupation in which Molly P. Ritz-Schalk is actively engaged. UCG has no information to disclose in relation to this Item.

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## ITEM 5 - ADDITIONAL COMPENSATION

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Molly P. Ritz-Schalk does not receive any economic benefit for providing advisory services beyond the scope of Ulrich Consulting Group. UCG has no information to disclose in relation to this Item.

## ITEM 6 - SUPERVISION

John P. Ulrich, Principal, is generally responsible for supervising Molly P. Ritz-Schalk's advisory activities on behalf of UCG. John P. Ulrich can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement. UCG supervises its personnel and the investments made in client accounts. UCG monitors the investments recommended by Molly P. Ritz-Schalk to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions.



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**Evan W. Gerald**

(210) 722-5911  
[evang@ulrichcg.com](mailto:evang@ulrichcg.com)

June 20, 2017

Part 2B Brochure

The Brochure Supplement provides information about Evan W. Gerald that supplements Ulrich Consulting Group's Brochure. You should have received a copy of the Brochure. Please contact John Ulrich, Chief Compliance Officer, if you did not receive Ulrich Consulting Group's brochure or if you have any questions about the contents of this supplement. Mr. Ulrich can be reached at 505-224-9100.

Additional information about Evan W. Gerald is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Information can be accessed by using CRD# 6729426.

## ITEM 2 - BACKGROUND AND BUSINESS EXPERIENCE

**Evan W. Gerald**

Born: 1986

Post-Secondary Education:

- Texas A&M University | Industrial Distribution, Minor in Business Administration | 2008
- Successfully completed the Uniform Investment Adviser State Law Examination (Series 65)

Recent Business Experience:

- Ulrich Consulting Group, LLC | Investment Adviser Representative | October 2016 – Present
- Johnson Controls, Plc. | Sales Engineer | Feb 2009 – October 2016

## ITEM 3 - DISCIPLINARY INFORMATION

Evan W. Gerald has no history of any legal or disciplinary events that deems to be material to a client's consideration of Evan W. Gerald to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Evan W. Gerald that is not included in this brochure supplement. (<http://brokercheck.finra.org/Support/TermsAndConditions.aspx>)

## ITEM 4 - OTHER BUSINESS ACTIVITIES

Evan W. Gerald is an insurance agent. It is anticipated that a small portion, less than (10%) of his time, will be spent providing these insurance products. In such capacity, he offers fixed and variable life insurance products and receives normal and customary commissions as a result of any purchases made by clients. The client is under no obligation to purchase fixed or variable life insurance through Evan W. Gerald on a commissionable basis. In addition, Evan W. Gerald receives other compensation such as fixed or variable life trails. The potential for receipt of commissions and other compensation gives them incentive to recommend insurance products based on the compensation received, rather than on the client's needs. To address this, disclosure is made to the client at the time purchase is made, identifying the nature of the transaction

or relationship, the role to be played and any compensation (e.g., commissions, trails) to be paid by the client and/or received by the insurance agent.

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**ITEM 5 - ADDITIONAL COMPENSATION**

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Evan W. Gerald does not receive any economic benefit for providing advisory services beyond the scope of Ulrich Consulting Group. UCG has no information to disclose in relation to this Item.

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**ITEM 6 - SUPERVISION**

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John P. Ulrich, Principal, is generally responsible for supervising advisory activities on Evan W. Gerald's behalf of UCG. John P. Ulrich can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement. UCG supervises its personnel and the investments made in client accounts. UCG monitors the investments recommended by Evan W. Gerald to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions.



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**James D. Howard**

421 W. Riverside Avenue | Suite 972  
Spokane, Washington 99201  
509-747-5101

August 9, 2017

Part 2B Brochure

The Brochure Supplement provides information about James D. Howard that supplements Ulrich Consulting Group's ("UCG") Brochure. You should have received a copy of the Brochure. Please contact John Ulrich, Chief Compliance Officer, if you did not receive Ulrich Consulting Group's brochure or if you have any questions about the contents of this supplement. Mr. Ulrich can be reached at 505-224-9100.

Additional information about James D. Howard is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Information can be accessed by using CRD# 1777319.

## ITEM 2 - BACKGROUND AND BUSINESS EXPERIENCE

**James D. Howard**

Born: 1953

Post-Secondary Education:

- University of Arizona, PhD, Physiology, 1987
- Idaho State University, M.S., Biology, 1979
- Stanford University/Westmont College, B.A., Physical Education, 1976
- Successfully completed the Uniform Investment Adviser State Law Examination (Series 65)
- Life, Accident and Health Insurance Licensed
- CFP<sup>®1</sup> and AEP<sup>®2</sup>

Recent Business Experience:

- Ulrich Consulting Group, LLC | Investment Adviser Representative | August, 2017 – Present
- Estate Strategies, Inc. | Owner/Insurance Agent | 1/1987 – Present
- Pinkerton Retirement Specialists, LLC | Wealth Advisor and Investment Advisor Representative | February, 2014 – Present
- Linsco Private Ledger, Registered Representative, 9/2009 – 9./2014
- Abridge Partners, LLC, Principal and Advisory Representative, 10/2007 – 3/2014

<sup>1</sup> *Minimum Qualifications for the Certified Financial Planner (CFP<sup>®</sup>) Designation*

Accredited by the National Commission for Certifying Agencies, this designation is issued by the Certified Financial Planner Board of Standards, Inc. (CFPBS) and is granted to individuals who meet the following prerequisites: (1) meet the education requirement, (2) possess a bachelor's degree from an accredited college or university, (3) pass the CFP<sup>®</sup> Certification Examination, (4) have at least three years of full-time work experience in personal financial planning, and (5) pass the CFPBS Fitness Standards for Candidates and Registrants and Background Check. The education requirement can be met by completing a CFPBS registered education program or by applying for challenge status based on certain degrees or credentials. Once the initial CFP<sup>®</sup> designation is issued, the CFP<sup>®</sup> holder is required to complete 30 hours of continuing education every two years and must meet other standards administered by the CFPBS.

<sup>2</sup>*Minimum Qualifications for the Accredited Estate Planner®(AEP®) Designation*

Accredited by the National Association of Estate Planners and Councils, this designation is available to credentialed professionals in the following disciplines: accounting (CPA), insurance and financial planning (CLU®, ChFC®, CFP®, CPWA®), legal (JD), philanthropy (CAP®, CSPG) and trust services (CTFA) who are devoting at least a third of one's professional time to estate planning. Eligible applicants with a minimum of 5 years of experience must take 2 courses through The American College. For those with 15 years or more of experience, they may be exempt from the required graduate level courses of estate planning.

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**ITEM 3 - DISCIPLINARY INFORMATION**

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James D. Howard has no history of any legal or disciplinary events that deems to be material to a client's consideration of James D. Howard to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of James D. Howard that is not included in this brochure supplement. [FINRA's BrokerCheck®](#)

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**ITEM 4 - OTHER BUSINESS ACTIVITIES**

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Mr. Howard is also a licensed insurance agent and the owner and principal of Estate Strategies, Inc. ("ESI"), which is a Washington-licensed insurance agency. It is anticipated that a small portion, less than 20% of his time, will be spent providing these insurance products. Mr. Howard may offer or recommend the purchase of insurance products through ESI, including life, long-term care, disability and fixed annuity insurance products or policies. Should you purchase an insurance product from Mr. Howard, he will be compensated as a licensed agent and owner of ESI. The client is under no obligation to purchase insurance policies or products through Mr. Howard on a commissionable basis. In addition, Mr. Howard receives other compensation such as fixed trails. The potential for receipt of commissions and other compensation gives him incentive to recommend insurance products based on the compensation received, rather than on the client's needs. To address this, disclosure is made to the client at the time purchase is made, identifying the nature of the transaction or relationship, the role to be played and any compensation (e.g., commissions, trails) to be paid by the client and/or received by Mr. Howard.

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**ITEM 5 - ADDITIONAL COMPENSATION**

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James D. Howard does not receive any economic benefit for providing advisory services beyond the scope of Ulrich Consulting Group. UCG has no information to disclose in relation to this Item.

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**ITEM 6 - SUPERVISION**

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John P. Ulrich, Principal, is generally responsible for supervising advisory activities on James D. Howard's behalf of UCG. John P. Ulrich can be reached at the firm's main telephone number listed on the cover page of this Brochure Supplement. UCG supervises its personnel and the investments made in client accounts. UCG monitors the investments recommended by James D. Howard to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions.

## *Privacy Policy Notice*

Rev. December 2011

<b>FACTS</b>	<b>WHAT DOES ULRICH CONSULTING GROUP, LLC DO WITH YOUR FINANCIAL INFORMATION?</b>	
<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
<b>What?</b>	<p>The types of personal information we collect and share depends on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>▪ Social Security number and income</li> <li>▪ Account balances and assets</li> <li>▪ Transaction history</li> </ul>	
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Ulrich Consulting Group, LLC chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does Ulrich Consulting Group, LLC share?	Can you limit this sharing?
<b>For our everyday business purposes</b> – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> – to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	No	Not Applicable
<b>For our affiliates' everyday business purposes</b> – information about your transactions and experiences	No	Not Applicable
<b>For our affiliates' everyday business purposes</b> – information about your creditworthiness	No	Not Applicable
<b>For our affiliates to market to you</b>	No	Not Applicable
<b>For nonaffiliates to market to you</b>	No	Not Applicable
<b>Questions?</b>	Call (505) 224-9100 or go to <a href="http://www.ulrichcg.com">www.ulrichcg.com</a>	

Who we are	
Who is providing this notice?	Ulrich Consulting Group, LLC
What we do	
How does Ulrich Consulting Group, LLC protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and building.
How does Ulrich Consulting Group, LLC collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>▪ Open an account</li> <li>▪ Deposit money</li> <li>▪ Seek advice about your investments</li> <li>▪ Enter into an investment advisory contract</li> <li>▪ Tell us about your investment or retirement portfolio or earnings</li> </ul> <p>We also collect your personal information from other companies.</p>
Definitions	
Affiliates	<p>Companies related by common ownership and control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>We have no affiliates</i></li> </ul>
Nonaffiliates	<p>Companies not related by common ownership and control. They can be financial or nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>We do not share with nonaffiliates so that they can market to you.</i></li> </ul>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or service to you.</p> <ul style="list-style-type: none"> <li>▪ <i>We do not jointly market.</i></li> </ul>