ITEM 1: Cover Page

FIRM BROCHURE

(Part 2A of Form ADV)
March 2021

Savage and Company Wealth Management, LLC

CRD # 168090

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This brochure provides information about the qualifications and business practices of Savage and Company Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (541) 708-6763 and/or david@savageandcomapany.com. 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.

References herein to Savage and Company as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Additional information about Savage and Company is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: MATERIAL CHANGES

Since the last annual amendment filed on February 14, 2020, the following material changes have been made: none.

ITEM 3: TABLE OF CONTENTS

Item 4: Advisory Business

A. Description of Firm

Savage and Company Wealth Management, LLC ("Savage and Company" or the "Firm") is an Ashland, Oregon-based investment management firm founded May 21, 2013. Savage and Company provides customized investment management services primarily to individuals and high net worth individuals, as well as to families and trusts.

Savage and Company is currently registered with the state of Oregon as an investment adviser. The Firm conducts business primarily in Oregon. Savage and Company is 100% owned by David A. Savage.

All material conflicts of interest are disclosed below regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice. Lower fees for comparable services may be available from other sources.

B. Types of Advisory Services Offered

Savage and Company primarily provides two types of advisory services: Financial Planning Services and Investment Management Services. Each of these services is described more fully below.

1. Financial Planning Services

Financial Planning Services include the initial writing and formulation of a personal financial plan, with recommendations and supporting written work as necessary. To the extent requested by a client, Savage and Company may determine to provide financial planning and/or consulting services (including retirement planning, tax planning, advice pertaining to investments, employee benefits review, risk management, estate planning, cash flow management, etc.) on a stand-alone separate fee basis. The Firm will review, update and produce all client analyses and recommendations. Each client selects the specific services to be provided, and the analyses and recommendations may be integrated among the planning areas selected by the client. Fees for Financial Planning Services are defined below under fees and compensation.

Clients are advised that a potential conflict of interest exists if Savage and Company recommends its own investment management services for the implementation of the recommendations contained in the financial plan.

The client is under no obligation to act upon the Firm's recommendations. If the client elects to act on any of the Firm's recommendations, the client is under no obligation to effect the transaction through the Firm.

If requested by the client, the Firm may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Firm. If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Neither the Firm, nor any of its representatives, serves as an attorney, accountant, or licensed insurance agent, and no portion of the Firm's services should be construed as same.

A conflict of interest exists between our firm and financial planning clients as a result of our financial incentive to have our recommendations executed through our firm. When we provide a financial plan such clients are under no obligation to act upon our firm's recommendation. Thus if clients elect to act on our recommendations, they are free to effect the transaction through any other firm, which will diminish the revenue that could have been earned by our firm for rendering their financial plan.

2. Investment Management Services

Through the use of an asset allocation approach, Savage and Company provides Investment Management Services based on a personalized understanding of each client's independent investment objectives. The Firm employs a defined process for each step in the investment management cycle including goal setting and risk/return profiling, asset allocation modeling, investment selection and implementation, and ongoing monitoring and reporting. Depending upon the strategy selected by the Firm and the client, Savage and Company may invest client assets in various sectors and securities, including but not limited to: mutual funds, ETFs, stocks, bonds, treasuries, and real estate investment trusts ("REITs"). Additionally, some of the mutual funds or ETFs the Firm recommends to clients may invest in commodities, master limited partnerships, managed futures and/or real estate, or use hedging strategies such as arbitrage and short selling. Please refer to Item 8 for more information on Savage and Company's investment strategies, methods of analysis and their associated risks of loss.

Fees for Investment Management Services are defined below under fees and compensation.

C. General Information About Savage and Company's Advisory Services

1. Gathering Individual Client Information

As explained above, Investment Management Services provided by Savage and Company are customizable based upon the individual needs, objectives, and other financial goals of the client. Early on in the relationship, Savage and Company will typically memorialize each client's investment objectives, risk tolerance, time horizons and other important and necessary information, including any investment guidelines, in the client's Investment Policy Statement. This information, together with any other information relating to the client's overall financial circumstances, will be used by the Firm to determine the most appropriate asset allocation and investment strategy to best meet the client's financial goals. There may be times when certain restrictions are placed by a client which prevent the Firm from accepting or continuing to service the client's account. Savage and Company reserves the right to not accept and/or terminate a client's account if it feels that the client imposed restrictions would limit or prevent it from meeting and/or maintaining its objectives.

Savage and Company will not assume any responsibility for the accuracy of the information provided by the client. The Firm is not obligated to verify any information received from the client or from the client's other professionals (*e.g.*, attorney, accountant, etc.) and is expressly authorized to rely on such information. Under all circumstances, clients are responsible for promptly notifying the Firm in writing of any material changes to the client's financial situation, investment objectives, time horizon, or risk tolerance. In the event that a client notifies the Firm of changes in the client's financial circumstances, Savage and Company will review such changes and may recommend revisions to the client's portfolio.

2. Advisory Agreements

Prior to engaging Savage and Company to provide advisory services, the client will be required to enter into a Financial Planning and Consulting Agreement or an Investment Advisory Agreement, or both, with the Firm setting forth the terms and conditions and the fees under which it will render its services. Savage and Company will provide a Brochure and one or more Brochure Supplements to each client or prospective prior to or contemporaneously with the execution of a Client Agreement. The advisory relationship will continue until terminated by the client or Savage and Company in accordance with the provisions of these agreements.

3. Material Conflicts of Interest

Since Savage and Company receives no compensation other than advisory fees, there are no material conflicts of interest.

D. Wrap-Fee Programs

Savage and Company does not provide portfolio management services to any wrap fee programs, as that term is defined in the instructions to Form ADV Part 2.

E. Assets Under Management

As of February 10, 2020, the following represents the amount of client assets under management by Savage and Company on a discretionary and non-discretionary basis:

Type of Account	Assets Under Management
Discretionary	$57,000,000
Non-Discretionary	0
Total:	**$57,000,000**

ITEM 5: FEES AND COMPENSATION

A. Advisory Fees

As noted above, prior to engaging Savage and Company to provide advisory services, the client will be required to enter into a Financial Planning and Consulting Agreement or an Investment Advisory Agreement, or both, with the Firm setting forth the terms and conditions and the fees under which it will render its services. All fees may be subject to negotiation under certain circumstances and at the sole discretion of the Firm. The following schedules of fees outline the typical fee structure under which Savage and Company renders its services. The actual schedule of fees, as it applies to a particular client, will be clearly outlined in the client agreement.

1. Fees for Financial Planning Services

Fees for Financial Planning are charged in one of three ways:

i. Hourly Basis: Hourly fees are charged at a rate of $225.00 per planner-hour, including meeting time and preparation time. Support staff time may be billed at a lower rate where appropriate.

ii. One-time/flat fee: Clients pay a flat fee as agreed in advance, which typically ranges from $500 to $5,000, depending on the complexity of the situation.

iii. Hourly Fee with a Guaranteed Maximum (Capped Hourly Fee): Clients agree to pay a maximum fee as agreed in advance, subject to the scope of the work not changing significantly.

Note that Savage and Company typically charges fees for financial planning at the beginning of each client relationship. Thereafter, financial planning services are usually included in the investment management fees. In certain circumstances, clients may request that the Firm perform financial planning that involves a large outlay of time and resources. In these cases, the Firm reserves the right to require a client to enter into a new Financial Planning and Consulting Agreement.

2. Fees for Investment Management Services

For Investment Management Services, Savage and Company's clients pay an annualized quarterly advisory fee based on the fair market value of the assets under management (as reasonably determined in good faith by the Firm) as of the close of business on the last business day of the previous calendar quarter. These fees are calculated according to the fee schedule below:

Assets Under Management	**Advisory Fee** (% AUM)
0–$250,000	1.5%
$250,000–$500,000	1.25%
$500,000–$1 Million	1.0%
$1–$2 Million	.85%
$2–$3 Million	.75%
$3–$4 Million	.65%
$4 Million +	.50%

In light of the experience and expertise of its principal, the Firm believes these fees are reasonable. However, for each service that Savage and Company offers to clients, lower fees for comparable services may be available from other sources.

B. Methods of Billing

1. Financial Planning Services

Fees for all three of the financial planning options outlined above are due upon completion of the Financial Planning Services. Clients are given or sent an invoice and are asked to pay by check.

2. Investment Management Services

Investment Management Services fees are billed quarterly in arrears, meaning that the Firm invoices clients at the end of each three-month billing period. Fees are usually deducted from a designated client account or accounts to facilitate billing. Both Savage and Company's Investment Advisory Agreement and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of the Firm's investment advisory fee and to directly remit that management fee to the Firm in compliance with regulatory procedures. Clients may also elect to pay by check. In this event, payment is due upon receipt of the Firm's invoice.

Savage and Company provides quarterly statements to its clients showing the value of the client's assets upon which the fee is based, the specific manner in which the fee is calculated, and the amount of the Firm's investment advisory fee. These statements also disclose that it is the client's responsibility to verify the accuracy of the fee calculation, as the custodian will not do so, and advise the clients to compare the statement to the statements received from the account custodian.

C. Other Fees and Expenses

Savage and Company generally recommends that Charles Schwab and Co., Inc. ("Schwab") serve as the broker-dealer/custodian for client investment management assets. (See also Item 12 below.) Broker-dealers such as Schwab charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual stock, bond and ETF transactions). In addition, mutual funds and ETF's usually charge management fees, other fund expenses, and a possible distribution (12 b-1) fee to their shareholders. These fees and expenses are described in each fund's prospectus.

D. Payment of Fees

Savage and Company does not charge in advance for any services rendered. Upon termination, any unpaid portion of the Firm's earned fee shall be prorated and billed in accordance with the terms specified in the agreement.

E. Sales of Securities or Investment Products

Savage and Company does not accept compensation from the sale of securities or other investment products.

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

Savage and Company does not charge performance-based fees (*i.e.*, fees calculated based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client). Consequently, the Firm does not engage in side-by-side management of accounts that are charged a performance-based fee with accounts that are charged another type of fee (such as fees based on the client's assets under management).

ITEM 7: TYPES OF CLIENTS

Savage and Company provides advisory services primarily to individuals and high net worth individuals, as well as to families and trusts.

The minimum account size for the Firm's Investment Management Services is generally $500,000. However, Savage and Company, at its sole discretion, may waive or reduce this minimum 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, negotiations with client, etc.).

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

A. Methods of Analysis

In formulating investment advice and managing assets, Savage and Company analyzes economic factors such as the supply of money, various interest rates, and commodity prices to help forecast the future economic environment. This in turn guides the Firm's asset allocation decisions and the selection of investments suitable for particular investment portfolios. Political factors are considered in those areas that impact the overall economic environment. The Client should be aware that investing in securities involves risk of loss that they should be prepared to bear.

B. Investment Strategies

The primary investment strategy used to implement any investment advice given to clients is asset allocation. Based on the Firm's economic forecast and client-driven factors such as desired rate of return, aversion to risk, investment time horizon, tax consequences, and other constraints, investments are diversified across different asset classes and investment styles.

Asset Allocation: The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

An asset class is a group of economic resources sharing similar characteristics, such as riskiness and return. There are many types of assets that may or may not be included in an asset allocation strategy. The "traditional" asset classes are stocks (value, dividend, growth, or sector-specific [or a "blend" of any two or more of the preceding]; large-cap versus mid-cap, small-cap or micro-cap; domestic, foreign [developed], emerging or frontier markets), bonds (fixed income securities more generally: investment-grade or junk [high-yield]; government or corporate; short-term, intermediate, long-term; domestic, foreign, emerging markets), and cash or cash equivalents. Allocation among these three provides a starting point. Other alternative assets that may be considered include: Commodities: precious metals, nonferrous metals, agriculture, energy, others.; Commercial or residential real estate (REITs); Derivatives such as long-short or market neutral strategies, options, collateralized debt, and futures; foreign currency; and/or distressed securities, and Hybrid instruments such as convertible bonds and preferred stocks, counting as a mixture of bonds and stocks.

There are several types of asset allocation strategies based on investment goals, risk tolerance, time frames and diversification. The most common forms of asset allocation are: strategic, dynamic, tactical, and core-satellite.

- Strategic Asset Allocation: The primary goal of a strategic asset allocation is to create an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Generally speaking, strategic asset allocation strategies are agnostic to economic environments, i.e., they do not change their allocation postures relative to changing market or economic conditions.
- Dynamic Asset Allocation: Dynamic asset allocation is similar to strategic asset allocation in that portfolios are built by allocating to an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Like strategic allocation strategies, dynamic strategies largely retain exposure to their original asset classes; however, unlike strategic strategies, dynamic asset allocation portfolios will adjust their postures over time relative to changes in the economic environment.
- Tactical Asset Allocation: Tactical asset allocation is a strategy in which an investor takes a more active approach that tries to position a portfolio into those assets, sectors, or individual stocks that show the most potential for perceived gains. While an original asset mix is formulated much like the strategic and dynamic portfolios, tactical strategies are often traded more actively and are free to move entirely in and out of their core asset classes

C. Risk of Loss

Investing in securities involves a significant risk of loss, and all investments have certain risks that are borne by the investor. Savage and Company's methods of analysis and investment strategies aim to keep the risk of loss in mind.

Some of risks of loss a client should be aware of include, but are not limited, to the following:

1. Interest-Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
2. Market Risk: The price of a stock, bond, mutual fund or other security may drop in reaction to tangible and intangible events and conditions. This type of risk is caused

by external factors independent of a security's particular underlying circumstances.

3. Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

4. Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

5. Political and Legislative Risks: Companies face a complex set of laws and circumstances in each country in which they operate. The political and legal environment can change rapidly and without warning, with significant impact, especially for companies operating outside of the United States.

6. Reinvestment Risk: This 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.

7. Business Risk: These risks are 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.

8. 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.

9. 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.

10. Equity (Stock) Market Risk**:** Common stocks are susceptible to general stock market fluctuations and, volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

11. ETF & Mutual Fund Risk: When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities, the ETF, or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

12. Fixed Income Securities Risk**:** Typically, the values of fixed-income securities change inversely with prevailing interest rates. Therefore, a fundamental risk of fixed-income securities is interest rate risk, which is the risk that their value will generally decline as

prevailing interest rates rise, which may cause your account value to likewise decrease, and vice versa. How specific fixed income securities may react to changes in interest rates will depend on the specific characteristics of each security. Fixed-income securities are also subject to credit risk, prepayment risk, valuation risk, and liquidity risk. Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of a bond to decline.

13. Preferred Securities Risk: Preferred Securities such as the preferred stock underlying this strategy have similar characteristics to bonds in that preferred securities are designed to make fixed payments based on a percentage of their par value and are senior to common stock. Like bonds, the market value of preferred securities is sensitive to changes in interest rates as well as changes in issuer credit quality. Preferred securities, however, are junior to bonds with regard to the distribution of corporate earnings and liquidation in the event of bankruptcy. Preferred securities that are in the form of preferred stock also differ from bonds in that dividends on preferred stock must be declared by the issuer's board of directors, whereas interest payments on bonds generally do not require action by the issuer's board of directors, and bondholders generally have protections that preferred stockholders do not have, such as indentures that are designed to guarantee payments – subject to the credit quality of the issuer – with terms and conditions for the benefit of bondholders. In contrast preferred stocks generally pay dividends, not interest payments, which can be deferred or stopped in the event of credit stress without triggering bankruptcy or default. Another difference is that preferred dividends are paid from the issue's after-tax profits, while bond interest is paid before taxes.

14. Options Risk: Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Additionally, options have an expiration date, which makes them "decay" in value over the amount of time they are held and can expire worthless. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks

ITEM 9: DISCIPLINARY INFORMATION

The Registrant had not been the subject of any disciplinary actions.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Savage and Company, nor any member of its management is registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Mr. Savage provides educational seminars/workshops on preparing for retirement. Fees are not charged for these classes and they are not open to the public, only members of the Osher Lifelong Learning Institute at Southern Oregon University.

The Firm does not have any affiliation with any related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

Savage and Company does not refer clients to third-party advisers and therefore, the Firm does not receive, directly or indirectly, any form of compensation from investment advisors that it recommends or selects for its clients.

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

A. **Code of Ethics Summary**

The principals and staff of Savage and Company have adopted a Code of Ethics for the purpose of instructing its personnel in their ethical obligations and to provide rules for their personal securities transactions. The Firm owes a duty of loyalty, fairness and good faith towards its clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include: general ethical principles, receipt and giving of gifts, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. We will provide a copy of the Code of Ethics to any client or prospective client upon request.

B. **Related Persons**

Neither Savage and Company nor any related person of the Firm recommends, buys, or sells for client accounts, securities in which the Firm or any related person of Firm has a material financial interest.

C. **Personal Trading**

Savage and Company and/or representatives of the Firm *may* buy or sell securities that are also recommended to clients. This practice may create a situation where the Firm and/or representatives of the Firm are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if the Firm did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of the Firm's clients) and other potentially abusive practices.

Savage and Company has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the Firm's "Access Persons". The Firm's securities transaction policy requires that an Access Person of the Firm must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Firm selects; provided, however that at any time that the Firm has only one Access Person, he or she shall not be required to submit any securities report described above.

D. Concurrent Personal Trading

Savage and Company and/or representatives of the Firm *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where the Firm and/or representatives of the Firm are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, the Firm has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each Firm's Access Persons.

ITEM 12: BROKERAGE PRACTICES

A. Broker-Dealer/Custodian Selection Criteria

Savage and Company generally recommends that investment management accounts be maintained at *Charles Schwab And Co.* ("Schwab"). Factors that the Firm considers in recommending Schwab (or any other broker-dealer/custodian to clients) include the historical relationship with the Firm, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by the Firm's clients shall comply with the Firm's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Firm determines, in good faith, that the commission/transaction fee is 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 broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although the Firm will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, the Firm's investment management fee. The Firm's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Research and Other Soft Dollar Benefits

Savage and Company does not have any arrangements to receive soft dollar benefits in connection with client securities transactions in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934.

However, the Firm does receive products and services from Charles Schwab & Co. that may be used to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab.

Included within the support services that may be obtained by the Firm may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer software and/or other products used by the Firm in furtherance of its investment advisory business operations. In addition, Schwab and other firms may make available, arrange and/or pay for these types of services by independent third parties. Schwab and other firms 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 the firm.

As a fiduciary, we endeavor to act in our clients' best interests at all times. Our recommendation that clients maintain their assets in accounts at Schwab is based solely on the nature, cost or quality of custody and brokerage services provided by Schwab regardless of any other products or services which may be provided to the Firm. We are aware, however, that the availability of some of the foregoing products and services may create a potential conflict of interest.

2. **Broker-Dealer Referrals**

Savage and Company does not have any arrangements to receive client referrals from any broker- dealer or third party.

Additionally, and as explained more fully in Item 14 below, Savage and Company does not give or receive economic benefits for referring or referred clients.

3. **Directed Brokerage**

Savage and Company does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, the Firm will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by the Firm. As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

B. Aggregation of Orders

Savage and Company may aggregate ("block trade") sale and purchase orders with other client accounts that have similar orders being made at the same time under the management of the Firm, if in the Firm's judgment aggregation is reasonably likely to result in an overall economic benefit to the client. Such benefits may include better transaction prices and lower trade execution costs. If all aggregate orders do not fill at the same price, Savage and Company may cause the client and each similar order to pay or receive the average prices at which the orders were filled. If such orders cannot be fully executed under prevailing market conditions, the Firm may allocate the securities traded among clients and each similar order in a manner which it considers equitable, taking into account, the size of the order placed, the client's cash position, investment objective of the account, size of the order and liquidity of the security.

ITEM 13: REVIEW OF ACCOUNTS

A. Review of Accounts

Savage and Company's managed accounts are reviewed on a quarterly basis at a minimum by David A. Savage, CFP® with regard to the overall asset allocation of the portfolio and in light of the client's Investment Policy Statement. All clients (in person or telephonically) are encouraged to review investment objectives and account performance with the Registrant on an annual basis.

B. Review Triggers

The Firm may conduct account reviews on an other-than-periodic basis.

Triggers for investment reviews include:

- Deposits or withdrawals
- Changes in the firm's investments as determined by the investment committee
- Changes in the client's situation or in the client's objectives
- Re-balancing of accounts.

C. Regular Reports

The account custodian provides trade confirmations and monthly or quarterly account statements to clients. Savage and Company typically sends written quarterly reports to all Investment Management Services clients. The reports include summaries of financial market performance, client portfolio holdings, client portfolio performance, account activity, and comments and recommendations regarding client portfolios. Investment tax reports are sent on an annual basis. Additional reports are available and will be provided on an ad hoc basis.

For accounts, assets or other investments that a client does not want to be actively managed by the Firm, Savage and Company will not generally provide performance reports for these "Unmanaged" accounts, assets or other investments. Additionally, the Firm may not provide holding summaries for all client accounts. Clients are urged to carefully compare statements sent by the Firm with statements sent by other third parties, such as those sent by the client's custodian.

The firm does not provide reviews or reports to financial planning clients.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

A. <u>Economic Benefits</u>

As referenced in Item 12.A.1 above, Savage and Company may receive an indirect economic benefit from Schwab. The Firm, without cost (and/or at a discount), may receive support services and/or products from Schwab. The Firm's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by the Firm to Schwab or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

B. <u>Referral Fees</u>

Savage and Company receives referrals from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does <u>not</u> compensate referring parties for these referrals.

Savage and Company does <u>not</u> accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them by the Firm.

ITEM 15: CUSTODY

A. The Firm has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fee. However, to mitigate any potential conflicts of interests, all client assets are actually maintained with an independent qualified custodian.
B. The Firm has written authorization from the client to deduct advisory fees from the account held with the qualified custodian.
C. Each time a fee is directly deducted from a client account, the investment adviser concurrently:
   i. Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and
   ii. Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.
D. The investment adviser notifies the Commissioner in writing that the investment adviser intends to use the safeguards provided in this paragraph (b)(3). Such notification is required to be given on Form ADV.

Furthermore, clients will receive statements on at least a quarterly basis directly from the qualified custodian that holds and maintains their assets. Clients are urged to carefully review all custodial statements and compare them to the quarterly statements provided by Savage and Company. Savage and Company's statements may vary slightly from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Note that the account custodian does not verify the accuracy of the Firm's advisory fee calculation.

ITEM 16: INVESTMENT DISCRETION

A. Discretionary Authority; Limitations

Unless otherwise agreed upon at the inception of the client relationship and memorialized in writing, most Investment Management Services rendered by Savage and Company are done on a discretionary basis. In exercising its discretionary authority, Savage and Company has the ability to determine the type and amount of securities to be transacted and whether a client's purchase or sale should be combined with those of other clients and traded as a "block." Such discretion is to be exercised in a manner consistent with each client's stated investment objectives as outlined in the client's Investment Advisory Agreement. In addition, the Firm's authority to trade securities may be limited in certain circumstances by applicable legal and regulatory requirements. Clients are permitted to impose reasonable limitations on the Firm's discretionary authority, including restrictions on investing in certain securities or types of securities. All such limitations, restrictions, and investment guidelines must be communicated to Savage and Company in writing.

B. Trading and Account Authorization

By signing Charles Schwab And Company's Schwab One Account Agreement, the Client authorizes the Firm to effect investment transactions in the Client's account(s) on its behalf. The Schwab agreement also authorizes the Firm to give instructions to Schwab for servicing the Client's account(s), such as making disbursements to the Client.
Clients should note that certain accounts or assets may be designated as "Unmanaged", as requested by the Client. In the case of unmanaged assets or accounts, the Firm will not exercise discretionary authority and, importantly, will not take responsibility for the suitability of these investments as they relate to the Client's investment objectives.

ITEM 17: VOTING CLIENT SECURITIES

A. Proxy Voting

Savage and Company does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

B. Proxy Receipt and Communication

Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact the Firm to discuss any questions they may have with a particular solicitation.

ITEM 18: FINANCIAL INFORMATION

A. Prepayment of Fees

Savage and Company does not solicit any fees in advance.

B. <u>Financial Condition</u>

The Firm is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.

C. <u>Bankruptcy</u>

Savage and Company has not been the subject of a bankruptcy petition.

ITEM 19: REQUIRMENTS FOR STATE- REGISTERED INVESMENT ADVISERS

A. <u>Management Persons</u>

David A. Savage is the Firm's Owner. For more information about Mr. Savage, please see Mr. Savage's Brochure Supplement.

B. <u>Other Business</u>

Savage and Company is not engaged in any other business than as set forth in this brochure.

C. <u>Performance-Based Fees</u>

Neither the Firm nor its Supervised Persons accept performance-based fees.

D. <u>Disciplinary Actions</u>

The Registrant had not been the subject of any disciplinary actions.

E. <u>Securities Issuers</u>

Neither the Firm, nor its Management Persons, have any relationship or arrangement with any issuer of securities.