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# TrustTree Financial LLC

## Form ADV Part 2A – Firm Brochure

(754) 703-6773

Dated January 11, 2022

### Office Locations:

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This Brochure provides information about the qualifications and business practices of TrustTree Financial LLC, “TrustTree”. If you have any questions about the contents of this Brochure, please contact us at (754) 703-6773. 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.

TrustTree Financial LLC is registered as an Investment Adviser with the State of North Carolina. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about TrustTree is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 287985.

# Item 2: Material Changes

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TrustTree Financial LLC is required to advise you of any material changes to this Form ADV – Part 2A. Since the last Brochure dated March 15, 2021, no material changes have been made.

# Item 3: Table of Contents

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# Item 4: Advisory Business

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## **Description of Advisory Firm**

TrustTree Financial LLC is registered as an Investment Adviser with the State of North Carolina; and maintains an office in North Carolina as well as Florida. We were founded in February 2012 however did not begin using the TrustTree name until April of 2017. Brandon R. Opre is the principal owner of TrustTree. As of December 31, 2021, TrustTree managed approximately fifty million dollars of client assets on a discretionary basis.

## **Types of Advisory Services**

### **Investment Management Services**

We are in the business of managing individually tailored investment portfolios on a fully discretionary basis. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

### **Financial Planning**

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

The client always has the right to decide whether or not to act upon our recommendations. If the client elects to act on any of the recommendations, the client always has the right to affect the transactions through anyone of their choosing.

In general, the financial plan will address any or all of the following areas of concern. The client and adviser will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to potential strategies or the best way to contribute to other family members (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone

calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significantly adverse effect on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be

owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may affect your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Ongoing Financial Planning**

In certain financial planning situations, clients may elect to work one-on-one with a planner over an extended period of time. By paying a monthly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

If Ongoing Financial Planning is chosen, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client’s information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with specific recommendations designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client’s financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon a client Investment Policy Statement, which outlines each client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

## Wrap Fee Programs

We do sponsor and participate in a wrap fee program. Please see our Appendix 1 regarding our wrap program information.

## Automated Investment Program

We offer an automated investment program (the “Program”) through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange-traded funds (“ETFs”) and a cash allocation. The client’s portfolio is held in a brokerage account opened by the client at Charles Schwab & Co., Inc. (“Schwab”). We use the Institutional Intelligent Portfolios® platform (“Platform”), offered by Schwab Performance Technologies (“SPT”), a software provider to independent investment advisors and an affiliate of Schwab., to operate the Program. We are independent of and not owned by, affiliated with, or sponsored or supervised by SPT, Schwab, or their affiliates (together, “Schwab”). We, and not Schwab, are the client’s investment advisor and primary point of contact with respect to the Program. We are solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client’s investment needs and goals, and managing that portfolio on an ongoing basis. We have contracted with SPT to provide us with the Platform, which consists of technology and related trading and account management services for the Program. The Platform enables us to make the Program available to clients online and includes a system that automates certain key parts of our investment process (the “System”). [The System includes a questionnaire that helps determine the client’s objectives and risk and selects an appropriate investment portfolio. Clients should note that we will recommend a portfolio via the System in response to the client’s answers to the online questionnaire.] The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated investment engine through which we manage the client’s portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects).

We charge clients a fee for our services as described below under Item 5 – Fees and Compensation. Our fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to Schwab as part of the Program. Schwab does receive other revenues in connection with the Program.

We do not pay SPT fees for the Platform so long as we maintain \$100 million in client assets in accounts at Schwab that are not enrolled in the Program. If we do not meet this condition, then we pay SPT an annual licensing fee of 0.10% (10 basis points) on the value of our clients’ assets

in the Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the Program be maintained with Schwab.

## Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

### Investment Management Services (IMS)

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Quarterly IMS Fee	Quarterly IMS fee with Financial Planning
<b>\$0 - \$100,000</b>	.375% per quarter	.4375% per quarter
<b>\$100,001 - \$500,000</b>	.3125% per quarter	.375% per quarter
<b>\$500,001 - \$2,000,000</b>	.25% per quarter	.3125% per quarter
<b>\$2,000,001 - \$5,000,000</b>	.225% per quarter	.2875% per quarter
<b>\$5,000,001 and Above</b>	.1875% per quarter	.25% per quarter

The above fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. Our minimum account asset size is \$100,000. At our discretion we may raise the minimum account size or conversely accept amounts under \$100k. The advisory fee is a flat fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart. We have the ability to bill on account values as of the last day of the quarter, or the average daily balance over the quarter. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.



## **Financial Planning Fixed Fee**

Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$600 and \$5,000. The fee is negotiable, depending on the complexity of client's situation. If a fixed fee program is chosen, the fee is due at commencement of the service, however, TrustTree will not bill an amount above \$500 more than 6 months in advance. In the event of early termination, the client will be billed for the hours worked at a rate of \$200 per hour for work completed, and the client will be refunded the difference.

## **Financial Planning Hourly Fee**

Financial Planning fee is an hourly rate is \$200 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. Before any work begins, client will be given an estimated number of hours needed to complete plan as part of the advisory contract. In the event of early termination by client, any fees for the hours already worked will be due.

## **Ongoing Financial Planning**

Ongoing Financial Planning consists of an ongoing fee that is paid monthly, in advance, at the rate of \$50-\$450 per month. The fee may be negotiable in certain cases. This service may be terminated with 30 days' notice. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, 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. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

As described in Item 4, clients do not pay fees to SPT or brokerage commissions or other fees to Schwab as part of the Program. Schwab does receive other revenues in connection with the Program. Brokerage arrangements are further described below in Item 12, and it further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6: Performance-Based Fees and Side-By-Side Management

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We do not offer performance-based fees.

## Item 7: Types of Clients

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We provide financial planning and portfolio management services to individuals, corporations, trusts, foundations, and high net-worth individuals. Clients eligible to enroll in the “Program” include individuals, IRAs, and revocable living trusts (organizations such as corporations and partnerships, or government entities are not eligible for the Program).

We generally recommend that a minimum household account size be \$100,000 for more cost-efficiency and greater investment flexibility, or a net worth greater than \$250,000. The minimum investment required to open an account in the “Program” is \$100,000. These requirements may be waived, in certain circumstances, at the sole discretion of TrustTree.

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

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Our primary methods of investment analysis are fundamental and technical analysis.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company’s financial statements, details regarding the company’s product line, the experience, and expertise of the company’s management, and the outlook for the company’s industry. The resulting data is used to measure the true value of the company’s stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock’s value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Technical analysis** involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have

been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

### **Passive and Active Investment Management**

We use a combination of passive and active investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. In either passive or active, we seek to invest in securities with a minimum of 12-to-18 month time horizon as a means to both minimize trading expenses and capital gains rates.

### **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment, which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true:

bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

TrustTree and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

TrustTree and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

TrustTree and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of TrustTree or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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No TrustTree employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No TrustTree employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading adviser.

TrustTree does not have any related parties. As a result, we do not have a relationship with any related parties.

TrustTree only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

During the financial planning process, a need for certain insurance products may be recommended. Investment Advisor Representatives (IARs) are licensed to sell life and disability insurance and may engage in product sales with our clients, for which they will receive additional compensation. Any commissions received through life or disability insurance sales do not offset advisory fees the client may pay for advisory services under TrustTree. Clients are under no obligation to purchase said products from a TrustTree IAR.

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

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As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.

- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. Our policy is designed to assure that the personal securities transactions, activities and interests of the employees of our firm will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that

we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

## **Trading Securities at/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities prior to the same security for clients on the same trading day.

# **Item 12: Brokerage Practices**

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## **The Custodian and Brokers We Use**

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account for payment of our advisory fees (see "Item 15 – Custody"). Your assets, including accounts enrolled in the "Program", must be maintained in an account at a "qualified custodian," generally a broker/dealer or bank. We request that our clients use Charles Schwab & Co., Inc., a registered broker/dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we request that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see "Your Brokerage and Custody Costs"). However if the client does not wish to place his or her assets with Schwab, then we cannot manage the client's account through the "Program". Schwab may aggregate purchase and sale orders for ETFs across accounts enrolled in the Program, including both accounts for our clients and accounts for clients of other independent investment advisory firms using the Platform.

## **How We Select Brokers/Custodians**

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:



- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see *"Products and Services Available to Us From Schwab"*)

## **Your Brokerage and Custody Costs**

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. In addition to commissions, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute virtually all trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see *"How We Select Brokers/Custodians"*).

## **Products and Services Available to Us From Schwab**

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients, both those

enrolled in the Program and those not enrolled in the Program, with access to its institutional brokerage— trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

#### Services That Benefit You.

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

#### Services That May Not Directly Benefit You.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients’ accounts
- Assist with back-office functions, recordkeeping, and client reporting

#### Services That Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession

- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

TrustTree Financial LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Custodian to Use**

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients' money over using a lower-cost custodian. With respect to the "Program" as described in Item 4, we may have an incentive to recommend that our clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us. We consistently review our arrangement to ensure that our use of Schwab's services is appropriate for each of our clients.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy is to

implement all client orders on an individual basis. Therefore, we do not aggregate or “block” client transactions. Considering the types of investments, we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

## Item 13: Review of Accounts

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Client accounts with the Investment Management Service will be reviewed on an ongoing basis by Brandon R. Opre, President and CCO. The account is reviewed with regards to the client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the custodian for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

TrustTree will provide written reports to Investment Management clients on a quarterly basis. We urge clients to compare these reports against the account statements they receive from their custodian. TrustTree may communicate more frequently to discuss accounts and circumstances with a combination of mailings, emails, phone calls, and face-to-face meetings.

## Item 14: Client Referrals and Other Compensation

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We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see “Item 12: Brokerage Practices”). The availability to us of Schwab’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

We do not directly or indirectly compensate anyone for client referrals

## Item 15: Custody

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TrustTree does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client accounts in which TrustTree directly debits their advisory fee, including any accounts in the "Program":

- i. TrustTree will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to TrustTree, permitting them to be paid directly for their accounts held by the custodian.

## Item 16: Investment Discretion

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For those client accounts where we provide investment management services, we maintain full discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. These restrictions must be made to TrustTree in writing.

## Item 17: Voting Client Securities

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TrustTree's Advisory Agreement discloses to clients that TrustTree may have the ability to vote on any client proxies. When clients open accounts, they are asked whether they would like to receive the proxies or have the proxies sent to TrustTree. If the client directs the proxies to TrustTree, they are informed that TrustTree generally does not vote the proxies nor is required to take any action. TrustTree does not vote most proxies because in the vast majority of proxy

voting matters, the recommendations of directors are overwhelmingly approved. Similarly, the adviser is relatively small and unlikely to affect overall voting results. Although it may not vote, TrustTree does review proxy information as a part of its research process. And on certain occasions, such as voting on a corporate merger, the adviser will vote on behalf of the client. When voting proxies, TrustTree's utmost concern is that all decisions be made solely in the best interest of the client. If a conflict of interest between the adviser and the client is present in a proxy voting matter, the adviser will abstain from voting a client's proxy and inform the client of the conflict. The client may request at any time, in writing, information concerning the voting of proxies.

## Item 18: Financial Information

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Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

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### **Identify Principal Executive Officer and Management Person**

*Principal Executive Officer and Management Person*

Brandon R. Opre

Refer to the Form ADV Part 2B for additional background information about Brandon R. Opre.

### **Describe Business Other Than Investment Advice**

TrustTree does not have any other business other than investment advice.

### **Describe How Supervised Persons are Compensated with Performance Based Fees**

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the Performance-Based Fees and Side-By-Side Management section above for additional information on this topic.

### **Describe if a Management Person has been Subject to a Disciplinary Event**

No management person at TrustTree Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Describe any Relationship with an Issuer of Securities**

TrustTree Financial LLC, nor Brandon R. Opre, have any material relationship or arrangement with any issuer of securities.

## Brochure Supplement – Form ADV Part 2B

**Brandon R. Opre, CFP®**

President, and Chief Compliance Officer

### TrustTree Financial LLC

8712 Lindholm Dr. Ste. 300  
Huntersville, NC 28078

And

110 SE 6<sup>th</sup> Street, Ste. 1700  
Fort Lauderdale, FL 33301  
(754) 703-6773

Dated January 11, 2022

#### Item 1: Cover Page

This brochure supplement provides information about Brandon R. Opre that supplements the TrustTree Financial LLC (“TrustTree”) brochure. A copy of that brochure precedes this supplement. Please contact Brandon R. Opre if the TrustTree brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Brandon R. Opre is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 2654179.



# Item 2: Educational Background and Business Experience

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**Brandon R. Opre®**

Born: 1973

## Educational Background

- 1995, Bachelor of Science, Finance, Penn State University
- 2010, Master of Business Administration, Florida Atlantic University

## Business Experience

- 04/2017 – Present, TrustTree Financial LLC, President and CCO
- 02/2012 – 04/2017, Ameriprise Financial Services, Financial Adviser, Franchise Owner

## Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner) ®:** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP® Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

# Item 3: Disciplinary Information

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No management person at TrustTree Financial LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

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Brandon R. Opre is licensed to sell life and disability insurance and may engage in product sales with our clients, for which he will receive additional compensation. Any commissions received through life or disability insurance sales do not offset advisory fees the client may pay for advisory services under TrustTree.

Additionally, Mr. Opre dedicates about 10 hours a week as President of “A Prom to Remember”, a 501c3 charity which helps benefit kids with cancer.

## Item 5: Additional Compensation

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Brandon R. Opre does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through TrustTree.

## Item 6: Supervision

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Brandon R. Opre, as President and Chief Compliance Officer of TrustTree, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Brandon R. Opre has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

## Brochure Supplement – Form ADV Part 2B

**Paul K Turadilok**

110 SE 6<sup>th</sup> Street, Ste. 1700  
Fort Lauderdale, FL 33301  
(305) 205-6796

**TrustTree Financial LLC**

8712 Lindholm Dr. Ste. 300  
Huntersville, NC 28078  
(754) 703-6773

January 11, 2022

### Item 1: Cover Page

This brochure supplement provides information about Paul K Turadilok that supplements the TrustTree Financial LLC (“TrustTree”) brochure. A copy of that brochure precedes this supplement. Please contact Brandon R. Opre if the TrustTree brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Paul Turadilok is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 2603666.

# Item 2: Educational Background and Business Experience

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## **Paul K Turadilok**

Born: 1973

### **Educational Background**

- 1994, Bachelor of Business Administration, International Finance and Marketing, University of Miami, (Coral Gables, Florida)

### **Business Experience**

- 06/2020 – Present, TrustTree Financial LLC, Investment Advisor Representative
- 08/2020 – Present, Capstone Mortgage Lending LLC, Mortgage Loan Originator
- 03/2014 - 06/2020, HSBC Bank USA/HSBC Securities (USA) Inc., Premier Relationship Adviser
- 09/2013 – 02/2014, Sun Trust Bank/Sun Trust Investment Services, Inc., Premier Banker
- 10/2009 – 06/2012, Merrill Lynch. Pierce , Fenner & Smith, Inc., Wealth Management Banker
- 05/2000 - 10/2009, Bank of America/Banc of America Investment Services, Premier Client Manager

# Item 3: Disciplinary Information

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There are no material legal or disciplinary events for this professional.

Additional information about Paul Turadilok may be found on the Financial Industry Regulatory Authority (FINRA) website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or on the Securities Exchange Commission (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

# Item 4: Other Business Activities

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Paul K Turadilok is licensed to sell life and disability insurance and may engage in product sales with our clients, for which he will receive additional compensation. Any commissions received through life or disability insurance sales do not offset advisory fees the client may pay for advisory services under TrustTree.

Mr. Turadilok is a Mortgage Loan Originator for Capstone Mortgage Lending LLC. Mr. Turadilok receives compensation for loans that close based on the loan amount. Capstone Mortgage Lending is not affiliated with TrustTree Financial LLC and TrustTree Financial receives no fees from Capstone.

Mr. Turadilok is the owner of a rental property in which he receives rents. In addition Mr. Turadilok is the owner and founder of a spirits brand in which he is responsible for marketing and brand creativity.

## Item 5: Additional Compensation

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Paul K Turadilok does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through TrustTree.

## Item 6: Supervision

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### **Describe Supervision**

For activities of TrustTree Financial LLC, Mr. Turadilok is directly supervised by Brandon Opre. Mr. Opre reviews accounts handled by Mr. Turadilok to make sure that accounts' activities are appropriate for the clients' investment objective and individual situation. Mr. Opre reviews accounts and personal securities transactions to make sure Mr. Turadilok is in compliance with the TrustTree Code of Ethics.

### **Name, Title and Telephone Number of Supervisor**

Brandon Opre, President, (754) 703-6773

## Item 7: Requirements for State Registered Advisers

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Paul K Turadilok has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.