

**Brochure**

**Form ADV Part 2A**

**Item 1 - Cover Page**



**CRD# 105302**

4401 Northside Parkway, NW  
Suite 425  
Atlanta, Georgia 30327

(770) 395-9797

[www.sherrillandhutchins.com](http://www.sherrillandhutchins.com)

February 5, 2024

This Brochure provides information about the qualifications and business practices of Sherrill & Hutchins Financial Advisory, Inc. If you have any questions about the contents of this Brochure, please contact us at (770) 395-9797 or [info@sh-advisors.com](mailto:info@sh-advisors.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Sherrill & Hutchins Financial Advisory, Inc. is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Sherrill & Hutchins Financial Advisory, Inc. also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

**Item 2 - Material Changes**

Registered Investment Advisers are required to use the Brochure to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any material changes to our policies, practices, or conflicts of interest made since our last required "annual update" filing. In the event of any material changes, such Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on March 21, 2023. The complete Brochure is available to clients at any time upon request.

**Item 3 - Table of Contents**

**Page**

Item 1 - Cover Page .....	1
Item 2 - Material Changes.....	1
Item 3 - Table of Contents .....	2
Item 4 - Advisory Business .....	3
Item 5 - Fees and Compensation .....	6
Item 6 - Performance-Based Fees and Side-By-Side Management .....	8
Item 7 - Types of Clients .....	8
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss .....	9
Item 9 - Disciplinary Information .....	11
Item 10 - Other Financial Industry Activities and Affiliations .....	11
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading ..	11
Item 12 - Brokerage Practices .....	12
Item 13 - Review of Accounts .....	15
Item 14 - Client Referrals and Other Compensation .....	15
Item 15 - Custody.....	16
Item 16 - Investment Discretion.....	16
Item 17 - Voting Client Securities .....	16
Item 18 - Financial Information.....	16
Brochure Supplements.....	Exhibit A

## ***Item 4 - Advisory Business***

### General Information

Sherrill & Hutchins Financial Advisory, Inc. (“SHFA” or “we”) was formed in 1984 and provides financial planning, investment management, retirement plan advisory services and estate distribution services to its clients.

Jessica Sherrill, Theodore Noble, William F. Hutchins, III and Mark Sheerin are the principal owners of SHFA. Please see our ***Brochure Supplements, Exhibit A***, for more information on these owners and other individuals who formulate investment advice and have direct contact with clients or have discretionary authority over client accounts.

As of December 31, 2023, we managed \$542,901,344 on a discretionary basis, and no assets on a non-discretionary basis.

### **SERVICES OFFERED**

At the outset of our relationship, we spend time with you, asking questions, discussing your investment experience and financial circumstances, and broadly identifying your major goals.

You may elect to retain us to prepare a full financial plan. This written report is presented to you for consideration. You may subsequently retain us to manage your investment portfolio on an ongoing basis.

If you retain us for investment management services, based on all the information initially gathered, we generally develop with you:

- a financial outline based on your financial circumstances and goals, and risk tolerance level (your “Financial Profile” or “Profile”);
- your investment objectives and asset allocation (your “Investment Guidelines”).

Your Financial Profile is a reflection of your current financial picture and a look to your future goals. Your Investment Guidelines set out what portion of your total portfolio we will invest in different asset classes (e.g., stocks, bonds, cash) based on your investment objectives and risk tolerance level. Your Profile and Investment Guidelines are discussed regularly with you but are not necessarily written documents.

Where we provide only limited financial planning, we will work with you to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

### **WEALTH MANAGEMENT SERVICES OFFERED**

Our Wealth Management Service is appropriate if you have investable assets of \$1,000,000 or more. It is inclusive of our wide range of financial planning services (see below).

As noted above, at the beginning of our client relationship, we meet with you, gather information, and perform research and analysis as necessary to develop your Investment Guidelines. Your Investment Guidelines will be updated from time to time upon your request, or when we determine it to be necessary or advisable based on updates to your financial or other circumstances. We offer

to meet with Wealth Management clients at least annually, or more often if there are changes to the client's financial circumstances. We are available for consultation by telephone and email as needed.

We will implement your portfolio according to your Investment Guidelines and will manage your investment portfolio on a discretionary basis. As a discretionary investment adviser, we will have the authority to supervise and direct your portfolio without prior consultation with you.

Notwithstanding the foregoing, Wealth Management clients may request certain written restrictions in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. You should note, however, that if you impose restrictions this may adversely affect the composition and performance of your investment portfolio. You should also note that your investment portfolio is treated individually by giving consideration to each purchase or sale for your account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ, and you should not expect that the composition or performance of your investment portfolios would necessarily be consistent with similar clients of ours.

#### *Pontera Solutions, Inc.*

Clients can choose to have us provide discretionary management for certain assets that are not held at a qualified custodian with which we have an advisory relationship (i.e., "held-away accounts"). We are able to provide investment management services for held-away accounts through a third-party order management system, Pontera Solutions, Inc. ("Pontera"). Held-away accounts typically include 401(k) accounts, 403(b)s, 529 plans, and other similar accounts. We can view held-away accounts through the Pontera website, and enter trading instructions through their trading tool. Participating clients are provided access to the Pontera website and from there, directly link their held-away account to Pontera using their personal login credentials. The client's login credentials are never made available to, held or stored by us. Clients should understand that our investment of the assets held within such accounts is limited to the various investment options made available by the account sponsor, issuer, or custodian. The goal is to allocate the portfolio assets in such a way as to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. We regularly review the available investment options in these accounts, monitor them, and rebalance the assets when deemed necessary in light of the client's investment goals and risk tolerance, and consideration of current economic and market trends.

Pontera charges us a percentage fee based on the amount of the client assets we manage through their platform. Clients do not pay any additional fee to Pontera or to us in connection with platform participation. We are not affiliated with Pontera and receive no compensation from Pontera for using their platform.

### **PLANNING SERVICES OFFERED**

#### ***Financial Planning***

One of the services offered by us is financial planning, described below. This service may be provided as a stand-alone service or may be coupled with ongoing investment management.

Financial planning may include advice that addresses one or more areas of your financial situation including, but not limited to, estate planning, risk management, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design. Depending on your particular situation, financial planning may include some or all of the following:

- Gathering factual information concerning your personal and financial situation;
- Assisting you in establishing financial goals and objectives;
- Analyzing your present situation and anticipated future activities in light of your financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment strategy to help meet your goals and objectives;
- Providing estate planning review and recommendations;
- Assessing risk and reviewing basic health, life, long-term care and disability insurance needs; and
- Reviewing goals and objectives and measuring progress toward these goals.

Once financial planning advice is given, you may choose to have us implement your financial plan and manage your investment portfolio on an ongoing basis. However, you are under no obligation to act upon any of the recommendations we make under a Financial Planning engagement and/or engage the services of any recommended professional.

#### ***Estate Distribution Services***

Upon the death of a client, the estate of the client may engage us to assist in the distribution of assets held at a custodian where we are listed as the investment adviser of record on the account(s). Such services generally include assisting with transfer of registration of the assets, establishing accounts as needed, and assistance with distributions to the estate, trust beneficiary account(s), inherited IRA accounts, etc. This could include collaboration with the client's attorney and CPA as necessary.

#### ***Retirement Plan Advisory Services***

We provide Retirement Plan advisory services to Plans and Plan Fiduciaries as described below. The particular services provided will be detailed in the advisory agreement. The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, we will be considered a fiduciary under ERISA. For example, we will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain us to act as an investment manager within the meaning of ERISA § 3(38), we will provide discretionary investment management services to the Plan.

#### Fiduciary Services

- *Discretionary Management Services*  
When retained as an investment manager within the meaning of ERISA § 3(38), we provide continuous and ongoing supervision over the designated retirement plan assets. We will actively monitor the designated retirement plan assets and provide ongoing management of the assets. When applicable, we will have discretionary authority to make all decisions to buy, sell or hold securities, cash or other investments for the designated retirement plan assets in our sole discretion without first consulting with the Plan Fiduciaries. We also have the power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.

- *Discretionary Investment Selection Services*  
We will select/recommend and monitor the investment options of the Plan and add or remove investment options for the Plan on a discretionary or non-discretionary basis. In a discretionary arrangement, we will have discretionary authority to make and implement all decisions regarding the investment options that are available to Plan Participants without prior consultation with the Plan Fiduciaries. In a non-discretionary arrangement, we will recommend and monitor the plan investments, but Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA section 404(c).
- *Model Portfolio Management*  
We offer model portfolios designed to meet various investment objectives, risk tolerances and time horizons for participant-directed plans that are updated and rebalanced periodically. We act as an “investment manager” (as defined in Section 3(38) of ERISA) with respect to the construction and performance of the portfolios. Plan Participants will also have the option of investing only in options that do not include Model Portfolios (i.e., the Plan Participants may elect to invest in one or more of the mutual fund options made available in the Plan and choose not to invest in the Model Portfolios at all).

#### Non-Fiduciary Services

- *Participant Education*  
For pension, profit sharing and 401(k) plan clients in self-directed plans for whom we have been engaged for the discretionary or non-discretionary management services described above, we may provide periodic educational support designed for the Plan Participants, if provided for in our agreement with the client. The educational support will not provide Plan Participants with individualized, tailored investment advice.

#### Retirement Plan Rollovers

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We have to act in your best interest and not put our interest ahead of yours. If we recommend that you transfer or roll over your retirement plan or IRA assets into an account to be managed by us, such a recommendation creates a conflict of interest if we will earn a new (or increase our current) advisory fee because of the transfer/rollover. Investing in an IRA with us may be more expensive than an employer-sponsored retirement plan. You are under no obligation to roll over assets to an IRA managed by us or to engage us to monitor and/or manage a plan account while maintained at your employer.

#### ***Item 5 - Fees and Compensation***

##### General Fee Information

Fees paid to us are exclusive of all custodial and transaction costs you pay to your custodian, brokers or other third-party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to us are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund’s prospectus or offering materials). You should review all fees charged by funds, brokers, us and others to fully understand the total amount of fees you pay for investment and financial-related services.

We do not use margin as an investment strategy. However, you may elect to borrow funds against your investment portfolio. For accounts with a margin balance, you are assessed the management fee based on the gross value of the assets in your account. In other words, your account value on which the fee is calculated is not reduced by the margin balance. This could create a conflict of interest where we may have an incentive to encourage the use of margin to maintain a higher market value and therefore receive a higher fee.

We may, at our discretion, make exceptions to the following fee arrangements or may negotiate special fee arrangements where we deem it appropriate under the circumstances. Therefore, some clients may pay more or less than other clients for the same management services, depending, for example, on account inception date, number of related investment accounts or total assets under management. Further, some clients' fee schedules are based on prior contractual arrangements and/or historical fee schedules that differ from our current fee arrangements.

#### Wealth Management Fees

Portfolios in our Wealth Management Program are subject to a minimum portfolio value of \$1,000,000. The annual fee, based on a percentage of assets under management, is a blended rate calculated on the following fee schedule:

First \$1,000,000	1.00%
Next \$4,000,000	0.75%
Balance over \$5,000,000	0.50%

In the few instances when clients elect to forgo Financial Planning Services, the fee for Wealth Management services may be reduced, depending on the specific circumstances and at our sole discretion.

Fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With your authorization and unless other arrangements are made, fees are normally debited directly from your account(s).

Fees for held away accounts (e.g., 401(k), 403(b), 529 plans) using Pontera's platform will typically be deducted from a client's taxable/non-retirement account or will be directly invoiced to you.

Fees are prorated for cash flows exceeding \$5,000 in a particular calendar quarter. When aggregate amounts of at least \$5,000 are deposited to or withdrawn from your managed account in between our regular billing cycles, a pro-rata management fee (or credit) is calculated and added to or deducted from your fee for the following quarter. This pro-rata fee is determined by multiplying the value of each cash flow by the annual fee rate schedule then multiplying by the number of days remaining in the billing quarter (from the date of transaction), divided by the number of days in the year.

Either of us may terminate our Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to you based on the number of days that the account was managed, and any fees due to us from you will be invoiced or deducted from your account prior to termination.

#### Financial Planning Fees

When we provide financial planning services on a stand-alone basis, our planning fee is typically \$2,500 for the initial plan. In some cases, the fee may be higher, or we may charge an hourly rate of

\$350. Factors affecting the fee include the nature and complexity of your investments (taxable, tax-deferred, proprietary products, individual stocks, privately held businesses, etc.) and the complexity of your overall financial situation (marital status, family situation, sources of income, etc.). Your specific fee arrangement will be set forth in your agreement with us. If you retain us for investment management services within three months of concluding the planning engagement, we will credit the amount of your financial planning fee to your management fees.

We require a \$350 non-refundable deposit to begin the financial planning process. The remainder of the planning fees are payable upon delivery of the financial plan. Should you elect to terminate the financial planning agreement before your financial plan is completed and presented, you will be assessed a pro-rata fee reflecting the degree to which the plan is complete or based on the number of hours spent, as applicable to the arrangement.

#### Estate Distribution Services Fees

Our fee for estate distribution services is typically \$1,500. In some cases, the fee may be higher depending on the overall complexity of your situation. Your specific fee arrangement will be set forth in your agreement with us. Fees are payable upon conclusion of the services. Should you elect to terminate the estate distribution engagement before the services are completed, you will be assessed a pro-rata fee reflecting the degree to which the services have been completed or number of hours spent, as applicable to the arrangement.

#### Retirement Plan Advisory Services Fees

Fees are an annual percentage fee of assets under management/advisement according to the following blended fee schedule:

First \$1,000,000	0.45%
Next \$4,000,000	0.35%
Next \$5,000,000	0.20%
Balance over \$10,000,000	0.10%

Plan Sponsors can decide whether the fees will be paid directly by the Plan Sponsor or deducted from Plan assets. The specific fee arrangement, manner, and timing of fee payments will be set forth in the Plan's written agreement with us. Our fees are separate from and additional to any third-party administrative, custodial, recordkeeping, or transaction fees incurred by the Plan and any Plan Participant accounts. We do not share in any part of these fees.

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

We do not have any performance-based fee arrangements. "Side-by-Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because we have no performance-based fee accounts, we have no side-by-side management.

#### ***Item 7 - Types of Clients***

We serve individuals, pension and profit-sharing plans, corporations, trusts, estates, professional associations and not-for-profit organizations. You must have \$1,000,000 in investable assets to participate in our Wealth Management Services. Under certain circumstances and in our sole discretion, we may negotiate such minimums.



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

### Methods of Analysis

When implementing your portfolio, we will primarily invest in mutual funds and ETFs. These investments are generally evaluated and selected based on a variety of factors, including, without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

We obtain information and data from various sources, such as Morningstar, *The Wall Street Journal*, *Barron's*, *Forbes*, and Federal Reserve Bank of Atlanta's *Economic Review*, as well as annual reports and prospectuses.

We have an arrangement with a third-party consultant to help support our portfolio management processes. Among other things, the consultant assists us with mutual fund due diligence, recurring asset allocation and market analysis. The reports and recommendations provided by our consultant are among many inputs considered by us when formulating and implementing our investment advice.

### Investment Strategies:

Our strategic approach is to invest each portfolio in accordance with the Investment Guidelines that have been developed specifically for each client. We employ a strategy of utilizing primarily a well-diversified array of no-load mutual funds and ETFs. Depending on your needs and the performance of the particular investment, we may utilize a long-term purchase strategy (securities held at least a year) or a short-term purchase strategy (securities held less than a year).

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. We will generally evaluate and select bond funds or occasionally individual bonds based on a number of factors including, without limitation, rating, yield and duration.

### Risk of Loss

While we seek to diversify your investment portfolio across various asset classes consistent with your Investment Guidelines in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that your investment portfolio will be able to fully meet your investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While we manage your investment portfolio based on our experience, research and proprietary methods, the value of your investment portfolio will change daily based on the performance of the underlying securities in which it is invested. Accordingly, your investment portfolios are subject to the risk that we allocate your assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that our specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, we will generally invest your portfolio in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment

funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* We will generally invest portions of your assets directly into equity investments, primarily into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* We may invest portions of your assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* We may invest portions of your assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

*Margin Risk.* We do not use margin as an investment strategy. However, you may elect to borrow funds against your investment portfolio. When securities are purchased, they may be paid for in full or you may borrow part of the purchase price from the account custodian. If you borrow part of the purchase price, you are engaging in margin transactions and there is risk involved with this. The securities held in a margin account are collateral for the custodian that loaned you money. If those securities decline in value, then the value of the collateral supporting your loan also declines. As a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account to accomplish this. It is important that you fully understand the risks involved in trading securities on margin, including but not limited to:

- It is possible to lose more funds than is deposited into a margin account;
- The account custodian can force the sale of assets in the account;
- The account custodian can sell assets in the account without contacting you first;
- You are not entitled to choose which assets in a margin account may be sold to meet a margin call;
- The account custodian can increase its "house" maintenance margin requirements at any time without advance written notice; and

- You are not entitled to an extension of time on a margin call

### ***Item 9 - Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of us or the integrity of our management. We have no disciplinary events to report.

### ***Item 10 - Other Financial Industry Activities and Affiliations***

Neither SHFA nor its Management Persons have any other financial industry activities or affiliations to report.

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

#### Code of Ethics and Personal Trading

We have adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Our Code has several goals. First, the Code is designed to assist us in complying with applicable laws and regulations governing our investment advisory business. Under the Investment Advisers Act of 1940, we owe fiduciary duties to our clients. Pursuant to these fiduciary duties, the Code requires persons associated with us (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for our associated persons. Under the Code's Professional Standards, we expect our associated persons to put the interests of our clients first, ahead of personal interests. In this regard, our associated persons are not to take inappropriate advantage of their positions in relation to our clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. Our associated persons may invest in the same securities recommended to clients. Under our Code, we have adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

Because client accounts are invested almost exclusively in open-end mutual funds and ETFs, there is little opportunity for a conflict of interest between personal trades by our associated persons and trades in client accounts, even when such accounts invest in the same securities. However, in the event of identified potential trading conflicts of interest, our goal is to place client interests first.

Consistent with the foregoing, we maintain policies regarding participation in initial public offerings ("IPOs") and private placements to comply with applicable laws and avoid conflicts with client transactions. If an associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

## ***Item 12 - Brokerage Practices***

### **Best Execution and Benefits of Brokerage Selection**

When given discretion to select the brokerage firm that will execute orders in your account, we seek “best execution” for your trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, we may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third-party research (or any combination) and may be used in servicing any or all of our clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

### **The Custodians and Brokers We Use**

We do not maintain custody of your assets that we manage or on which we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account.

Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”) and/or Fidelity Institutional Wealth Services, a division of Fidelity Brokerage Services LLC (“Fidelity”), as qualified custodian of their assets (together, the “Custodians”). The Custodians are licensed broker-dealers and members of NYSE, SIPC.

We are independently owned and operated and are not affiliated with the Custodians. Depending on which custodian(s) you select, Schwab and/or Fidelity will hold your assets in a brokerage account and will buy and sell securities when we (or you) instruct them to. While we recommend that you use Schwab and/or Fidelity as the custodian/broker, you will decide whether to do so and will open your account by entering into an account agreement directly with them, as applicable to your selection. We do not open the account for you, although we may assist you in doing so. Even though your account(s) may be maintained at one (or both) of the Custodians, we can still use other brokers to execute trades for your account(s) as described below (see “Your brokerage and custody costs”).

### ***How we select brokers/custodians***

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors, including, but not limited to:

- 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, security and stability
- Prior service to us and our clients

- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from the Custodians”)

#### *Your brokerage and custody costs*

The Custodians generally do not charge you separately for custody services but are compensated by charging you commissions or other fees on trades that they execute or that settle into your account. Certain trades may not incur the Custodians’ commissions or transaction fees. The Custodians are also compensated by earning interest on the uninvested cash in your account. In addition to commissions, the Custodians charge 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 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 your account custodian execute most trades for your account. We have determined that having your custodian execute most 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 the Custodians*

Schwab Advisor Services™ and Fidelity Institutional Wealth Services serve independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to the Custodians’ retail customers. The Custodians also make 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. The Custodians’ support services are generally 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 the Custodians’ support services:

#### *Services that benefit you.*

The Custodians’ 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 the Custodians include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Such services generally benefit you and your account.

#### *Services that may not directly benefit you*

The Custodians also make 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 the Custodians’ 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 the Custodians. In addition to investment research, the Custodians also make 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*

The Custodians also offer 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
- Marketing consulting and support

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

### *Our interest in Schwab's services*

The availability of the foregoing services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. However, the benefits that we and our clients receive create an incentive to recommend that you maintain your account with Schwab. This is because we may base our recommendation on receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than base it on your interest in receiving the best value in custody and brokerage services. This is a potential conflict of interest.

### *Our interest in Fidelity's services*

The availability of the foregoing services from Fidelity benefits us because we do not have to produce or purchase them as long as our firm keeps a total of at least \$25 million of client assets in accounts at Fidelity. If we fall below \$25 million in client assets, Fidelity will charge us a \$2,500 quarterly service fee. Having to maintain an asset minimum provides us an incentive to recommend that you maintain your account with Fidelity. This is because we may base our recommendation on our interest in avoiding the platform fee rather than base it on your interest in receiving the best value in custody and brokerage services. This is a potential conflict of interest.

We believe that our selection of the Custodians is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of the Custodians' services (see "How we select brokers/ custodians") and not the Custodians' services that benefit only us.

### Directed Brokerage

In very limited instances, we may allow you to direct us to use a particular broker for custodial or transaction services on behalf of your portfolio. In directed brokerage arrangements, you are responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, if you direct brokerage, you should consider whether such designation may result in certain costs or disadvantages, either because you may pay higher commissions or obtain less favorable execution, or the designation limits your available investment options.

The arrangement that we have with the Custodians is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, you acknowledge that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, if you choose to use the brokerage and/or custodial services

of these alternative service providers it can result in a certain degree of delay in executing trades for your account(s) and otherwise adversely affect management of your account(s).

By directing us to use a specific broker or dealer, clients who are subject to ERISA confirm and agree that they have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

#### Aggregated Trade Policy

We typically direct trading in your account as and when trades are appropriate based on your Investment Guidelines, without regard to activity in other client accounts. However, from time to time, we may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities. If such an aggregated trade is not completely filled, we will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by us or our officers, directors, or employees will be excluded first.

#### ***Item 13 - Review of Accounts***

Clients who have contracted for ongoing financial planning services receive annual reviews, if they so desire. However, if a client's circumstances dictate, the client's situation will be reviewed on a more frequent basis. Investment management clients' accounts are reviewed for asset allocation rebalancing purposes at least once in a twelve-month period, or more frequently if an investment holding is changed, if money flows into or out of an account, if a client's circumstances change, or if external events warrant a more frequent rebalancing. As a part of the overall investment management program, there is a monthly review of the investments used in clients' accounts. Periodic review of the goals and circumstances of investment management clients are conducted as often as necessary. Clients are encouraged to have such reviews on at least an annual basis. There is no set minimum or maximum number of accounts assigned to reviewers. Financial planning and investment management reviews may involve one to two CERTIFIED FINANCIAL PLANNER™ practitioners.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, we provide at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

#### ***Item 14 - Client Referrals and Other Compensation***

As noted above, we receive an economic benefit from the Custodians in the form of support products and services they make available to us and other independent investment advisors whose clients maintain accounts at the Custodians. These products and services, how they benefit our firm, and

the related conflicts of interest are described in **Item 12 - Brokerage Practices**. The availability of the Custodians' products and services to us is based solely on our participation in the programs and not in the provision of any particular investment advice. Neither the Custodians nor any other party is paid to refer clients to us.

#### ***Item 15 - Custody***

We recommend Schwab and/or Fidelity to serve as the custodians of our client accounts. However, from time to time, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide you with confirmations of trading activity, tax forms and at least quarterly account statements. You are advised to review this information carefully, and to notify us of any questions or concerns. You are also asked to promptly notify us if the custodian fails to provide statements on each account held.

From time to time and in accordance with our agreement with you, we will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting and pending trades.

#### ***Item 16 - Investment Discretion***

As described above under **Item 4 - Advisory Business**, we manage portfolios on a discretionary basis. This means that after Investment Guidelines are developed for your investment portfolio, we will implement your portfolio without specific consent from you for each transaction. For discretionary accounts, you will execute a Limited Power of Attorney ("LPOA") giving us the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on your behalf; and the withdrawal of advisory fees directly from your account. We then direct investment of your portfolio using our discretionary authority. You may limit the terms of the LPOA to the extent consistent with your investment advisory agreement with us and the requirements of your custodian. The discretionary relationship is further described in the agreement between us.

#### ***Item 17 - Voting Client Securities***

As a policy and in accordance with our client agreement, we do not vote proxies related to securities held in your account(s). The custodian of the account will normally provide proxy materials directly to you. You may contact us with questions relating to proxy procedures and proposals; however, we generally do not research particular proxy proposals.

#### ***Item 18 - Financial Information***

We do not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore no disclosure is required for this item.



Set forth below is the Summary of Material Changes for Sherrill & Hutchins Financial Advisory, Inc.:

<b>Date of Change</b>	<b>Description of Item</b>
May 2023	<p><b>Item 5 – Fees and Compensation</b> has been revised, in part, to reflect that if you retain us for investment management services within three months of concluding a financial planning engagement, we will credit the amount of your financial planning fee to your management fees.</p> <p>We require a \$350 non-refundable deposit in order to begin the financial planning process. The remainder of the planning fees are payable upon delivery of the financial plan.</p>
February 2024	<p><b>Item 11 – Code of Ethics</b> has been revised, in part, to reflect that if an employee’s trades are included in aggregated (“block”) trade with clients’ trades, the employee will not be excluded from receiving shares if the aggregated trade is only partially filled.</p>

# **Exhibit A**

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Theodore L. Noble, CFP®**

**CRD# 5472817**

**of**

**Sherrill & Hutchins Financial Advisory, Inc.**

4401 Northside Parkway NW

Suite 425

Atlanta, Georgia 30327

(770) 395-9797

[www.sherrillandhutchins.com](http://www.sherrillandhutchins.com)

February 5, 2024

This Brochure Supplement provides information about Ted Noble, and supplements the Sherrill & Hutchins Financial Advisory, Inc. ("SHFA") Brochure. You should have received a copy of that Brochure. Please contact us at (770) 395-9797 if you did not receive SHFA's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Ted is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

---

***Item 2 - Educational Background and Business Experience***

Theodore L. Noble (year of birth 1970) joined SHFA in 2000. He is a co-owner, Vice President, and a member of the Board of Directors. Ted is a member of the Investment Committee and works with clients to develop and update their financial plans and strategies.

Ted received his CERTIFIED FINANCIAL PLANNER™ certification\* in 2007. He earned his BS degree from Berry College and began his professional career working in corporate accounting and finance.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational,

examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Ted has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Ted is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Ted has no other income or compensation to disclose.

***Item 6 - Supervision***

Kaitlin Theobald, Chief Compliance Officer of SHFA, is responsible for providing compliance oversight for the staff. Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by various individuals in the firm. Kaitlin reviews accounts to ensure compliance with the firm's decisions. She can be reached at (770) 395-9797.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Jessica R. Sherrill, CFP®**

**CRD# 5472765**

**of**

**Sherrill & Hutchins Financial Advisory, Inc.**

4401 Northside Parkway NW  
Suite 425  
Atlanta, Georgia 30327

(770) 395-9797

[www.sherrillandhutchins.com](http://www.sherrillandhutchins.com)

February 5, 2024

This Brochure Supplement provides information about Jessica Sherrill, and supplements the Sherrill & Hutchins Financial Advisory, Inc. ("SHFA") Brochure. You should have received a copy of that Brochure. Please contact us at (770) 395-9797 if you did not receive SHFA's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Jessica is available on the SEC's website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

---

***Item 2 - Educational Background and Business Experience***

Jessica R. Sherrill (year of birth 1973) joined SHFA in 1999. She is co-owner, President and a member of the Board of Directors of the firm. Jessica is a member of the Investment Committee and works with clients to develop and update their financial plans and strategies.

Jessica received her CERTIFIED FINANCIAL PLANNER™ certification\* in 2007. She earned her BBA degree from Georgia State University.

Jessica began her professional career at a small Atlanta firm as the business manager with accounting responsibilities.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Jessica has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Jessica is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Jessica has no other income or compensation to disclose.

***Item 6 - Supervision***

Kaitlin Theobald, Chief Compliance Officer of SHFA, is responsible for providing compliance oversight for the staff. Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by various individuals in the firm. Kaitlin reviews accounts to ensure compliance with the firm's decisions. She can be reached at (770) 395-9797.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**William F. Hutchins, III, CFP®**

**CRD# 5879789**

**of**

**Sherrill & Hutchins Financial Advisory, Inc.**

4401 Northside Parkway NW  
Suite 425  
Atlanta, Georgia 30327

(770) 395-9797

[www.sherrillandhutchins.com](http://www.sherrillandhutchins.com)

February 5, 2024

This Brochure Supplement provides information about Ricky Hutchins, and supplements the Sherrill & Hutchins Financial Advisory, Inc. ("SHFA") Brochure. You should have received a copy of that Brochure. Please contact us at (770) 395-9797 if you did not receive SHFA's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Ricky is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

---

***Item 2 - Educational Background and Business Experience***

William F. Hutchins, III (year of birth 1984) joined SHFA in 2007. He is a co-owner, Vice President and a member of the Board of Directors of the firm. Ricky works with clients to develop and update their financial plans and strategies. He is a member of the Investment Committee.

Ricky received his CERTIFIED FINANCIAL PLANNER™ certification\* in 2011. Ricky earned his BSBA degree from Samford University.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability

to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Ricky has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Ricky is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Ricky has no other income or compensation to disclose.

***Item 6 - Supervision***

Kaitlin Theobald, Chief Compliance Officer of SHFA, is responsible for providing compliance oversight for the staff. Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by various individuals in the firm. Kaitlin reviews accounts to ensure compliance with the firm's decisions. She can be reached at (770) 395-9797.



**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Mark D. Sheerin, CFP®**

**CRD# 6053305**

**of**

**Sherrill & Hutchins Financial Advisory, Inc.**

4401 Northside Parkway NW  
Suite 425  
Atlanta, Georgia 30327

(770) 395-9797

[www.sherrillandhutchins.com](http://www.sherrillandhutchins.com)

February 5, 2024

This Brochure Supplement provides information about Mark Sheerin, and supplements the Sherrill & Hutchins Financial Advisory, Inc. ("SHFA") Brochure. You should have received a copy of that Brochure. Please contact us at (770) 395-9797 if you did not receive SHFA's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Mark is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

---

***Item 2 - Educational Background and Business Experience***

Mark D. Sheerin (year of birth 1979) joined SHFA in 2011. He is a co-owner, Treasurer, a member of the Board of Directors, and serves as the Chief Executive Officer of the firm. He is a member of the Investment Committee and manages back office and trading operations.

Mark received his CERTIFIED FINANCIAL PLANNER™ certification\* in 2015. He earned his BA degree from Wheaton College and his MDiv. degree from Beeson Divinity School. Mark began his professional career managing international relief and development programs around the world for the U.S. Government in the non-profit sector.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations,

such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Mark has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Mark is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Mark has no other income or compensation to disclose.

***Item 6 - Supervision***

Kaitlin Theobald, Chief Compliance Officer of SHFA, is responsible for providing compliance oversight for the staff. Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by various individuals in the firm. Kaitlin reviews accounts to ensure compliance with the firm's decisions. She can be reached at (770) 395-9797.

**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Kaitlin R. Theobald, CFP®**

**CRD#7015222**

**of**

**Sherrill & Hutchins Financial Advisory, Inc.**

4401 Northside Parkway NW  
Suite 425  
Atlanta, Georgia 30327

(770) 395-9797

[www.sherrillandhutchins.com](http://www.sherrillandhutchins.com)

February 5, 2024

This Brochure Supplement provides information about Kaitlin R. Theobald, and supplements the Sherrill & Hutchins Financial Advisory, Inc. ("SHFA") Brochure. You should have received a copy of that Brochure. Please contact us at (770) 395-9797 if you did not receive SHFA's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Kaitlin is available on the SEC's website at  
[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

---

***Item 2 - Educational Background and Business Experience***

Kaitlin R. Theobald (year of birth 1990) joined SHFA in 2014 and serves as the firm's Chief Compliance Officer and Director of Operations. She began her work at the firm as the Client Services Representative and was promoted to an Assistant Advisor role in 2015. In 2018, she accepted a position as Director of Client Operations while also maintaining her Assistant Advisor role in a limited capacity. She also assumed the Chief Compliance Officer role in 2023 and is also a member of the Investment Committee.

Kaitlin received her CERTIFIED FINANCIAL PLANNER™ certification\* in 2018. She earned her BBA degree in Management from The University of Georgia. Kaitlin began her professional career in 2013 working in the client services department at McCullough Payne & Haan, a law firm.

\* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

***Item 3 - Disciplinary Information***

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Kaitlin has no such disciplinary information to report.

***Item 4 - Other Business Activities***

Kaitlin is not engaged in any other business activities.

***Item 5 - Additional Compensation***

Kaitlin has no other income or compensation to disclose.

***Item 6 - Supervision***

Kaitlin is under the supervision of Mark Sheerin and Ted Noble. Mark Sheerin is the CEO of SHFA. Ted Noble is the Vice President of SHFA. Both are Portfolio Managers and serve on the investment committee and Board of Directors of the firm. Ted and Mark can be reached at (770) 395-9797.