Conceptual Financial Advisors, LLC
Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Conceptual Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (920) 731-9500 or by email at:hello@ontrackadvisor.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Conceptual Financial Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Conceptual Financial Advisors, LLC's CRD number is: 167513.

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Registration as an investment adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment of Conceptual Financial Advisors, LLC on January 11, 2021. Material changes relate to Conceptual Financial Advisors, LLC's policies, practices or conflicts of interests.

Item 3: Table of Contents

Item 4: Advisory Business

A. Description of the Advisory Firm

Conceptual Financial Advisors, LLC (hereinafter "CFA") is a Limited Liability Company organized in the State of Wisconsin. The firm was formed in May 2011, and the principal owner is Chad Lee Nehring.

B. Types of Advisory Services

Portfolio Management Services

CFA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. CFA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

CFA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. CFA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

CFA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of CFA's economic, investment or other financial interests. To meet its fiduciary obligations, CFA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, CFA's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is CFA's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

CFA may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Before selecting other advisers for clients, CFA will always ensure those other advisers are properly licensed or registered as an investment adviser. CFA then makes investments with a third-party investment adviser by referring the client to the

third-party adviser. CFA will not review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

Pension Consulting Services

CFA offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to:

- identifying investment objectives and restrictions
- providing guidance on various assets classes and investment options
- recommending money managers to manage plan assets in ways designed to achieve objectives
- monitoring performance of money managers and investment options and making recommendations for changes
- recommending other service providers, such as custodians, administrators and broker-dealers
- creating a written pension consulting plan

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

MyFirstFinancialPlanner.com

This service is for clients interested in finding out more about the financial planning process and receiving their first financial plan. Using a secure website clients will be able to enter their financial information electronically. The information is then analyzed by a Conceptual Representative and a truncated financial plan is developed. The plan is either delivered by an in-person meeting or via web conference with clients. All reports under this service are delivered electronically unless otherwise requested. Clients are under no obligation to purchase recommended products through Conceptual Representatives. Implementation of the financial plan recommendations is left entirely to the client's discretion.

Services Limited to Specific Types of Investments

CFA generally limits its investment advice to mutual funds, fixed income securities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non-U.S. securities. CFA may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

CFA will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by CFA on behalf of the client. CFA may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent CFA from properly servicing the client account, or if the restrictions would require CFA to deviate from its standard suite of services, CFA reserves the right to end the relationship.

D. Wrap Fee Programs

CFA acts as portfolio manager for and sponsor of a wrap fee program, which is an investment program where the client pays one stated fee that includes management fees, transaction costs, and certain other administrative fees. However, this brochure describes CFA's non-wrap fee advisory services; clients utilizing CFA's wrap fee portfolio management should see CFA's separate Wrap Fee Program Brochure. CFA manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than it would manage non-wrap fee accounts. CFA receives the advisory fee set forth in Item 5 below as a management fee under the wrap fee program. Please also see Item 5 and Item 12 of this brochure.

E. Assets Under Management

CFA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$95,699,757	$24,397,698	December 2021

CFA has $16,697,383 of retirement plan assets as of December 2021.

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
First $499,999	1.00%
Next $500,000 - $999,999	0.75%
$1,000,000 - AND UP	0.50%

The advisory fee is calculated using the value of the assets in the Account on the last business day of the prior billing period.

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of CFA's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Selection of Other Advisers Fees

CFA will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between CFA and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency.

CFA may direct clients to AssetMark. The annual fee schedule is as follows:

Total Assets Under Management	CFA's Fee	Third Party's Fee	Total Fee
All Assets	Up to 1.00%	Between 0.35 and 1.10%	Up to 2.10%

CFA may direct clients to SEI Private Trust. The annual fee schedule is as follows:

Total Assets Under Management	CFA's Fee	Third Party's Fee	Total Fee
All Assets	Up to 1.00%	Between 0.35 and 1.10%	Up to 2.10%

These fees are negotiable.

Pension Consulting Services Fees

Asset-Based Fees for Pension Consulting

Total Assets Under Management	Annual Fee
$0 - $999,999	0.80%
$1,000,000 - $1,999,999	0.65%
$2,000,000 - AND UP	0.50%

The advisory fee is calculated using the value of the assets on the last business day of the prior billing period

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement.

Clients may terminate the agreement without penalty for a full refund of CFA's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the pension consulting agreement immediately upon written notice. CFA bills based on the balance on the first day of the billing period

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is between $500 and $5,000.

Hourly Fees

The negotiated hourly fee for these services is between $75 and $300.

MyFirstFinancialPlanner.com

Fees for MyFirstFinancialPlanner Services are charged at a flat rate of $350. The fee is due at the time of contract signing. The client can also request an annual update for $350 per year.

Clients may terminate the agreement without penalty, for full refund of CFA's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in advance.

Payment of Pension Consulting Fees

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in advance.

Payment of Selection of Other Advisers Fees

Fees for selection of AssetMark as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in arrears.

Fees for selection of SEI Private Trust as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees and MyFirstFinancialPlan.com Fees

Financial planning fees are paid via check.

Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Hourly financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by CFA. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

CFP collects fees in advance and in arrears depending on the specific service.

For all asset based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in

the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee by 365.)

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

E. Outside Compensation For the Sale of Securities to Clients

Chad Lee Nehring and JIll Ann Gray are insurance agents. Chad Lee Nehring is also a broker-dealer. In these roles, they accept compensation for the sale of investment products to CFA clients.

1. This is a Conflict of Interest

Supervised persons may accept compensation for the sale of investment products, including asset based sales charges or service fees from the sale of mutual funds to CFA's clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of investment products for which the supervised persons receives compensation, CFA will document the conflict of interest in the client file and inform the client of the conflict of interest.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase CFA recommended products through other brokers or agents that are not affiliated with CFA.

3. Commissions are not CFA's primary source of compensation for advisory services

Commissions are not CFA's primary source of compensation for advisory services.

4. Advisory Fees in Addition to Commissions or Markups

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on investment products recommended to clients.

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

CFA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

CFA generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Charitable Organizations

There is no account minimum for any of CFA's services.

Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

CFA's methods of analysis include Fundamental analysis and Modern portfolio theory.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

CFA uses long term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Selection of Other Advisers: CFA's selection process cannot ensure that money managers will perform as desired and CFA will have no control over the day-to-day operations of any of its selected money managers. CFA would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment

returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs fromindicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially "time the market" is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold,

Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF's shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of Fortune Financial Services, Inc., Chad Lee Nehring accepts compensation for the sale of securities.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither CFA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Chad Lee Nehring is a registered representative of Fortune Financial Services, Inc. and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CFA always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of CFA in such individual's capacity as a registered representative.

Chad Lee Nehring is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CFA always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of CFA in connection with such individual's activities outside of CFA.

JIll Ann Gray is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CFA always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of CFA in connection with such individual's activities outside of CFA.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

CFA may direct clients to third-party investment advisers to manage all or a portion of the client's assets. CFA will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between CFA and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that CFA has an incentive to direct

clients to the third-party investment advisers that provide CFA with a larger fee split. CFA will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. CFA will ensure that all recommended advisers are licensed or notice filed in the states in which CFA is recommending them to clients.

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

A. Code of Ethics

CFA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. CFA's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

CFA does not recommend that clients buy or sell any security in which a related person to CFA or CFA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of CFA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of CFA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CFA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of CFA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CFA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such

transactions may create a conflict of interest; however, CFA will never engage in trading that operates to the client's disadvantage if representatives of CFA buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on CFA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and CFA may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in CFA's research efforts. CFA will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

CFA will require clients to use TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC., SEI Private Trust and AssetMark.

1. *Research and Other Soft-Dollar Benefits*

While CFA has no formal soft dollars program in which soft dollars are used to pay for third party services, CFA may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). CFA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and CFA does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. CFA benefits by not having to produce or pay for the research, products or services, and CFA will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that CFA's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. *Brokerage for Client Referrals*

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

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

CFA will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

B. Aggregating (Block) Trading for Multiple Client Accounts

If CFA buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, CFA would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. CFA would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for CFA's advisory services provided on an ongoing basis are reviewed at least Quarterly by Chad L Nehring, President, with regard to clients' respective investment policies and risk tolerance levels. All accounts at CFA are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Chad L Nehring, President. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, CFA's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of CFA's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. CFA will also provide at least quarterly a separate written statement to the client.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

CFA may also receive compensation from the selected third party advisers via a fee split.

CFA has access to a variety of economic benefits, services, and products in connection with CFA's use of SEI's investment adviser platform. The terms and availability of these benefits vary among advisors on the SEI platform (including CFA) depending on the business conducted with SEI and other factors. These services generally help CFA conduct its advisory business, but each specific benefit does not necessarily benefit each client.

Beyond access to SEI investment products, these include conferences, seminars and other educational and networking activities, business entertainment, reimbursement of travel and attendance expenses, research and other investment support services (such as client proposal and other financial planning support), technical and operational solutions (including the SEI Wealth Platform), marketing assistance (including joint marketing designed to promote SEI' investment products), compliance services, human resources consulting, risk management/insurance assistance, front office, middle office, back office and other administrative support (including providing clerical staff to assist in the completion of required paperwork), SEI attendance at client meetings, information technology services, continuity and succession planning, access to financing and banking options, trust services, portfolio reporting, automatic rebalancing, tax loss harvesting, waiver or payment of certain fees (including paying account transfer fees or other charges that CFA or its clients would incur when changing service providers), vendor discounts, discount pricing on SEI services, and broader practice management consulting. These benefits may be provided via SEI, its affiliates, or third parties and may be made available to CFA at no fee, at a discounted fee, or via financial compensation provided by SEI. Some of these offerings depend on CFA conducting a minimum amount or type of current or expected future business with SEI, or having a minimum account size or amount of assets under management with SEI or invested in SEI investment products. Certain of these services or products, including those provided by or paid for by SEI, may be used by CFA in connection with its general business activities, in addition to supporting CFA's interaction with SEI systems. The benefits, services, products, or payments discussed

herein may be significant to CFA and create an incentive for the CFA to utilize SEI services or investment products for its customers rather than other service providers or investment products. However, CFA strives at all times to put the interests of its clients first, including when selecting custodians or investment products for clients. CFA is independently owned and operated; it is not affiliated with SEI.

CFA participates in the institutional advisor program (the "Program") offered by TD Ameritrade. TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. CFA receives some benefits from TD Ameritrade through its participation in the Program.

As part of the Program, CFA may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between CFA's participation in the Program and the investment advice it gives to its clients, although CFA receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving CFA participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have CFA's fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to CFA by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by CFA's related persons. Some of the products and services made available by TD Ameritrade through the Program may benefit CFA but may not benefit its client accounts. These products or services may assist CFA in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help CFA manage and further develop its business enterprise. The benefits received by CFA or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, CFA endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by CFA or its related persons in and of itself creates a conflict of interest and may indirectly influence CFA's choice of TD Ameritrade for custody and brokerage services.

B. Compensation to Non – Advisory Personnel for Client Referrals

CFA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, CFA will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

CFA provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, CFA generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, CFA's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to CFA.

Item 17: Voting Client Securities (Proxy Voting)

CFA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

CFA neither requires or solicits pre-payment of more than 50% of the estimated project or hourly fee.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither CFA nor its management has any financial condition that is likely to reasonably impair CFA's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

CFA has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

CFA currently has only one management person: Chad Lee Nehring. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

CFA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.

Conceptual Financial Advisors, LLC
Wrap Fee Program Brochure

This wrap fee program brochure provides information about the qualifications and business practices of Conceptual Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (920) 731-9500 or by email at: hello@ontrackadvisor.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Conceptual Financial Advisors, LLC is also available on the SEC's website at https://www.ontrackadvisor.com. *Conceptual Financial Advisors, LLC's CRD number is:167513.*

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hello@ontrackadvisor.com

Registration as an investment adviser does not imply a certain level of skill or training.

Version Date: 01/31/2022

Item 2: Material Changes

There are no material changes in this this Wrap Fee Program Brochure from the last annual updating amendment of Conceptual Financial Advisors, LLC on January 11, 2021. This list summarizes changes to policies, practices or conflicts of interests concerning this Wrap Fee Program Brochure only.

Item 3: Table of Contents

Item 4: Advisory Business

A. Description of the Advisory Firm

Conceptual Financial Advisors, LLC (hereinafter "CFA") provides portfolio management to clients under this wrap fee program as sponsor and portfolio manager.

Total Assets Under Management	Annual Fee
First $499,999	1.00%
Next $500,000 - $999,999	0.75%
$1,000,000 - AND UP	0.50%

These fees are generally negotiable and the final fee schedule will be memorialized in the client's advisory agreement.

Portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis.

Fees are paid in advance. The advisory fee is calculated using the value of the assets on the last business day of the prior billing period. Refunds for any fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check or return deposit back into the client's account. For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

Clients may terminate the agreement without penalty, for full refund of CFA's fees, within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

B. Contribution Cost Factors

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the adviser's ability to aggregate trades, and the cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

C. Additional Fees

CFA will wrap third party fees (i.e., custodian fees, brokerage fees, mutual fund fees,

transaction fees, etc.) for wrap fee portfolio management accounts. CFA will charge clients one fee, and pay all transaction fees using the fee collected from the client. Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that CFA has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs.

Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, fees associated with "step out" transactions if the account uses different custodians or broker-dealers, 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.

D. Compensation of Client Participation

Neither CFA, nor any representatives of CFA receive any additional compensation beyond advisory fees for the participation of client's in the wrap fee program. However, compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, CFA may have a financial incentive to recommend the wrap fee program to clients.

Item 5: Types of Clients

CFA generally offers advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Charitable Organizations

There is no account minimum.

Item 6: Portfolio Manager Selection and Evaluation

A. Selecting/Reviewing Portfolio Managers

CFA will not select outside portfolio managers for management of this wrap fee program. CFA will be the sole portfolio manager for this wrap fee program.

CFA will use industry standards to calculate portfolio manager performance.

CFA reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is quarterly and is reviewed by CFA.

B. Related Persons

CFA and its personnel serve as the portfolio managers for all wrap fee program accounts. This is a conflict of interest in that no outside adviser assesses CFA's management of the wrap fee program. However, CFA addresses this conflict by acting in its clients' best interest consistent with its fiduciary duty as sponsor and portfolio manager of the wrap fee program.

C. Advisory Business

CFA offers ongoing wrap fee portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. CFA creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Determine investment strategy
- Asset allocation
- Assessment of risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

CFA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon.

CFA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Portfolio management accounts participating in the wrap fee program will not have to pay for transaction or trading fees. CFA will charge clients one fee, and pay transaction fees using the advisory fee collected from the client. Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, 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.

Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that CFA has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs. To address this conflict, CFA will always act in the best interest of its clients consistent with its fiduciary duty as an investment adviser.

Services Limited to Specific Types of Investments

CFA generally limits its investment advice to mutual funds, equities, fixed income securities, ETFs, ETFs in the gold and precious metal sectors, and non-U.S. securities. CFA may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

CFA will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by CFA on behalf of the client. CFA may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients are permitted to impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

Wrap Fee Programs

As discussed herein, CFA sponsors and acts as portfolio manager for this wrap fee program. CFA manages the investments in the wrap fee program, and will manage wrap fee accounts differently than non-wrap fee accounts in that Our Wrap Fee Accounts include initial and ongoing financial planning. The fees paid to the wrap account program will be given to CFA as a management fee.

Amounts Under Management

CFA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$95,699,757	$24,397,698	December 2021

CFA has $16,697,383 of retirement plan assets as of December 2021.

Performance-Based Fees and Side-By-Side Management

CFA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Clients paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

Methods of Analysis and Investment Strategies

Methods of Analysis

CFA's methods of analysis include fundamental analysis and Modern Portfolio Theory.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.

Investment Strategies

CFA uses/recommends long term investing.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long term investing is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Because ETFs use "authorized participants" (APs) as agents to facilitate creations or redemptions (primary market), there is a risk that an AP decides to no longer participate for a particular ETF; however, that risk is mitigated by the fact that other APs can step in to fill the vacancy of the withdrawing AP [an ETF typically has multiple APs] and ETF transactions predominantly take place in the secondary market without need for an AP. Like other liquid securities, ETF pricing changes throughout the trading day and there can be no guarantee that an ETF is purchased at the optimal time in terms of market movements. Moreover, due to market fluctuations, ETF brokerage costs, differing demand and characteristics of underlying securities, and other factors, the price of an ETF can be lower that the aggregate market price of its cash and component individual securities (net asset value – NAV). An ETF is subject to the same market risks as those of its underlying individual securities, and also has internal expenses that can lower investment returns.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Voting Client Securities (Proxy Voting)

CFA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 7: Client Information Provided to Portfolio Managers

All client information material to managing the portfolio (including basic information, risk tolerance, sophistication level, and income level) is provided to the portfolio manager. The portfolio manager will also have access to that information as it changes and is updated.

Item 8: Client Contact with Portfolio Managers

CFA does not restrict clients from contacting portfolio managers. CFA's representatives can be contacted during regular business hours using the information on the Form ADV Part 2B cover page.

Item 9: Additional Information

A. Disciplinary Action and Other Financial Industry Activities

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-Regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Registration as a Broker/Dealer or Broker/Dealer Representative

As a registered representative of Fortune Financial Services, Inc. Chad Lee Nehring accepts compensation for the sale of securities.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither CFA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Chad Lee Nehring is a registered representative of Fortune Financial Services, Inc. and from time to time will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CFA always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are free to obtain these services or products through another provider and always have the right to utilize or decline the services of any CFA representative in such individual's outside capacity.

Chad Lee Nehring is an independent licensed insurance agent and from time to time may offer clients advice or products from those activities. Clients should be aware that these services may involve a conflict of interest; however, CFA always acts in the best interest of the client. Clients are free to obtain these services or products through another provider and always have the right to utilize or decline the services of any CFA representative in such individual's outside capacity.

JIll Ann Gray is an independent licensed insurance agent and from time to time may offer clients advice or products from those activities. Clients should be aware that these services may involve a conflict of interest; however, CFA always acts in the best interest of the client. Clients are free to obtain these services or products through another provider and always have the right to utilize or decline the services of any CFA representative in such individual's outside capacity.

Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

CFA may direct clients to third-party investment advisers to manage client assets. CFA will be compensated via a fee share with the third-party adviser. This creates a conflict of interest in that CFA has an incentive to direct clients to third-party investment advisers that provide CFA with a larger fee split. However, CFA will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients, and the aggregate advisory fee will not exceed any limit imposed by regulatory agencies. CFA will confirm that all recommended advisers are licensed, notice filed, or exempt in the states in which CFA is recommending them to clients.

B. Code of Ethics, Client Referrals, and Financial Information

Code of Ethics

CFA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. CFA's Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

CFA does not recommend that clients buy or sell any security in which CFA or a related person has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of CFA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of CFA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CFA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of CFA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CFA to buy or sell securities before or after recommending securities to clients resulting

in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, CFA will never engage in trading that operates to the client's disadvantage if representatives of CFA buy or sell securities at or around the same time as clients.

Frequency and Nature of Periodic Reviews

Accounts are reviewed at least quarterly by Chad L Nehring, President, with regard to clients' respective investment policies and risk tolerance levels.

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Each client will receive a quarterly account statement from the custodian. CFA will also provide at least quarterly a separate written report to the client.

Economic Benefits Provided by Third Parties for Advice Rendered to Clients

CFA may receive compensation from the selected third party advisers via a fee split as discussed above.

CFA participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC ("TD Ameritrade"). TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. CFA receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, CFA participates in TD Ameritrade's institutional advisor program and CFA may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between CFA's participation in the Program and the investment advice it gives to its clients, although CFA receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving CFA participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have CFA's fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to CFA by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by CFA's related persons. Some of the products and services made available by TD Ameritrade through the Program may

benefit CFA but may not benefit its client accounts. These products or services may assist CFA in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help CFA manage and further develop its business enterprise. The benefits received by CFA or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, CFA endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by CFA or its related persons in and of itself creates a conflict of interest and may indirectly influence the CFA's choice of TD Ameritrade for custody and brokerage services.

Compensation to Non – Advisory Personnel for Client Referrals

CFA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Balance Sheet

CFA neither requires or solicits pre-payment of more than 50% of the estimated project or hourly fee.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

CFA does not have any financial condition that would impair its ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

CFA has not been the subject of a bankruptcy petition.

Item 10: Requirements For State Registered Advisers

Please see the "*Recommendations Involving Material Financial Interests*" and "*Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests*" sections above.

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FORM ADV – PART 2B: BROCHURE SUPPLEMENT

CHAD L. NEHRING, CFP®

Originally Dated: October 9, 2018

Reviewed and Incorporated February 7, 2020

This brochure supplement provides information about Chad Nehring that supplements the Conceptual Financial Advisors, LLC ("CFA") brochure. You should have received a copy of that brochure. Please contact us at (920)731-9500 if you did not receive CFA's brochure or if you have any questions about the contents of this supplement.

Additional information about Chad L. Nehring (CRD No. 4417406) is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Mr. Nehring was born in 1972. He attended Fox Valley Technical College where he received an Associate's Degree in Criminal Justice. He attended Kaplan College where he received a Certificate in Financial Planning. He obtained his Certified Financial Planner (CFP®) designation in 2007. He is licensed as an insurance intermediary for life, health and property and casualty insurance. He also complies with the standards of the Certified Financial Planner Board of Standards.

Mr. Nehring has spent the majority of his working career in the financial services area. From July 2001 to March 2002, he was an Investment Adviser Representative for Winch Advisory Services, Inc. in Appleton, Wisconsin. From August 1995 to January 2005, he was the owner of CN Consultants, a firm that specialized in technology and organizational consulting for financial services branch offices. From August 2005 to December 2015, he was an Investment Adviser Representative for Conceptual Investment Advisors, Inc., in Appleton, WI. From June 2001 to February 2007, he was a Registered Representative for Securities America, Inc. Mr. Nehring was also a registered representative of WRP Investments, Inc. from March of 2007 until September 2014. He then joined Sterne Agee Financial Services, Inc. as a registered representative until August 2016, when he joined Fortune Financial Services, Inc. as a registered representative. Mr. Nehring is owner of Mayflower Development, LLC, a company that holds two rental properties. This occupies approximately 1% of his time. Mr. Nehring is the sole shareholder of Conceptual Financial Planning, Inc. He is also the sole owner and investment adviser representative of Conceptual Financial Advisors, LLC, a registered investment adviser. As of January 1, 2018, Mr. Nehring is co-owner and business manager of the Green Room Theatre, LLC (DBA ComedyCity Theatre, LLC), an improvisational comedy, arts, theatre and entertainment venue in DePere, WI, which occupies approximately 10% of his time.

The CFP® certification is granted by Certified Financial Planners Board of Standards, Inc. The certification is voluntary; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** - Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** - Complete at least three years of full-time financial planning-related experience (or equivalent, measured as 2,000 hours per year); and
- **Ethics** - Agree to be bound by CFP Board's *Standards of Professional Conduct,* a set of documents outlining the ethical and practice standards for CFP® professionals.

Individual who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** - Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct,* to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** - Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interest of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

ITEM 3 - DISCIPLINARY INFORMATION

Mr. Nehring does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Along with being licensed to sell insurance and securities products as well as advisory services, Mr. Nehring is an agent and shareholder with Conceptual Financial Planning, Inc. an agency offering financial services where he spends approximately 10% of his time and owner of Mayflower Development, LLC, a company that holds two rental properties, where he spends approximately 1% of his time. As of January 1, 2018, Mr. Nehring is co-owner and business manager of the Green Room Theatre, LLC (DBA ComedyCity Theatre) an improvisational comedy, arts, theatre and entertainment venue in DePere, WI, which occupies approximately 10% of his time.

ITEM 5 - ADDITIONAL COMPENSATION

Mr. Nehring receives compensation in the form of commissions for his securities and insurance activities. He also receives compensation for his roles with the companies noted above in *Item 4*.

He does not receive any additional economic benefit from third parties for providing advisory services.

ITEM 6 - SUPERVISION

Mr. Nehring is CFA's sole owner, manager, and designated supervisor, and therefore, he is responsible for his own supervision. His contact information is available on the cover page of this brochure supplement.

ITEM 7 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Nehring has not been involved in: (a) any arbitration claim alleging damages in excess of $2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition.

Privacy Policy

FACTS	WHAT DOES CONCEPTUAL FINANCIAL ADVISORS LLC ("Conceptual") DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • Social Security number and employment information • Income, net worth and investment experience • Risk tolerance and retirement assets When you are no longer our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Conceptual chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Conceptual share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	Yes
For joint marketing with other financial companies	No	No
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	Yes
For our affiliates' everyday business purposes—information about your creditworthiness	No	No
For our affiliates to market to you	Yes	Yes
For non-affiliates to market to you	No	No

*If your representative terminates his or her relationship with us and moves to another investment advisory firm, we or your independent representative may disclose your personal information to the new firm, unless you instruct us not to by returning the completed Privacy Choices Notice form attached to this notice.

Questions?	Call 920-731-9500

Who we are	
Who is providing this notice?	Conceptual Financial Advisors LLC (Conceptual)
What we do	
How does Conceptual protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We restrict access to your personal information to those employees who need it to perform their job responsibilities.
How does Conceptual collect my personal information?	We collect your personal information, for example, when you • enter into investment advisory contract • apply for insurance • seek financial advice We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only • sharing for affiliates' everyday business purposes—information about your creditworthiness • affiliates from using your information to market to you • sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. Non-affiliates we share with can include companies such as vendors, and other service providers.
Joint marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. Our joint marketing partners include categories of companies such as insurance companies.
Other important information	
Conceptual Financial Advisors LLC is a registered investment advisor.	

If you want to limit our sharing

Contact us

If you prefer that we not share your nonpublic personal information (except in those circumstances described previously that are permitted or required by law), please contact the Privacy Coordinator:

By telephone: 920-731-9500
By mail: Mark your choices below, fill in, and send the form to:

Conceptual Financial Advisors LLC
Privacy Coordinator
2561 E. Calumet St.
Appleton, WI 54915

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Check your choices

Your choices will apply to everyone on your account

Check any/all you want to limit:

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with non-affiliates to market their products and services to me.

Your name		Mail to: Conceptual Financial Advisors LLC Privacy Coordinator 2561 E. Calumet St. Appleton, WI 54915
Your address		
Account number		