Item 1 – Cover Page

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CRD Number: 154660

Our Brochure

(Form ADV part 2A)

April 25, 2024

This Brochure provides information about the qualifications and business practices of Core Planning, LLC. ("CP" or "Advisor"). If you have any questions about the contents of this Brochure, please contact the Chief Compliance Officer, Guy Penn at (636) 734-7507. 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.

Core Planning, LLC. is a registered investment advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you determine to hire or retain an Advisor.

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

Item 2 – Material Changes

Material Changes since the Last Update

The following material changes have been made to this Brochure since the filing dated February 23, 2024:

- Item 4: Core Planning, LLC has changed our Investment Management Services from non-discretionary to discretionary.

Pursuant to regulation, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Future Changes

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last update of our brochure.

Full Brochure Available

Currently, our Brochure may be requested by contacting Guy M. Penn at (636) 734-7507 or guy@yourcoreplan.com. You are entitled to a new Brochure as necessary based on changes or new information, at any time, without charge.

Additional information about Core Planning, LLC. is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with CP who are registered, or are required to be registered, as investment advisor representatives of CP.

Item 3 – Table of Contents

Item 4 – Advisory Business Firm Description

Core Planning, LLC. ("CP" or "Advisor") is an investment advisor providing fee-only financial planning and wealth management (ongoing financial planning and investment management). The terms and conditions under which the Advisor will render its services are set forth in a written Investment Advisory Agreement executed with the client before services are provided.

Core Planning, LLC, whose principal owner is Guy Penn, is Limited Liability Company formed in 2010 and registered as an investment advisor in the State of Missouri, managing approximately $31,013,790 on a non-discretionary basis as of 02/20/2024.

Types of Services

Prospective clients receive a complimentary initial consultation, during which the client and the Advisor discuss the client's goals and suitability of an ongoing advisory relationship.

Ongoing Advisory

Advisory services incorporate ongoing investment management and financial planning services for clients who have completed an initial financial review. These services are typically tailored to each client's needs.

Financial Planning

Financial planning may be charged a separate fee either as a one-time plan or ongoing and may be rendered in areas including estate planning, risk management, college funding, life and career changes, asset allocation and investment selection, retirement planning, employer stock option advice, and tax planning. Financial Planning services include:

• Discovery and prioritization of your short- and long-term goals.
• Gather and organize your data and documents.
• Analyze your financial condition, challenges and opportunities as they relate to your goals.
• Develop an investment strategy that balances your goals with your situation and potential.
• Provide written recommendations to help you achieve stated goals.
• Implement the financial decisions you make.

Ongoing Planning Services

Ongoing Financial Planning is rendered to monitor your progress to reaching your personal and financial goals and to respond to changes in your situation.
To the extent requested by the client, Ongoing Financial Planning includes:

• Review, maintenance, and retention of documents including wills, trusts, contracts, family records, etc.
• Ongoing Financial Planning advice on issues such as cash management, risk management, retirement income planning, estate planning and tax planning.
• Annual updates to your financial plan
• Meetings, phone calls, and other coordination efforts with your other advisors including attorney, accountant, trustee, banker, insurance agent, etc. However, these will take place only after prior

authorization from the client.

Hourly Project Financial Planning

The scope of Hourly Project Financial Planning services is limited and is dependent upon the specific needs of your situation and the complexity of your specific financial objectives.

Investment Management Services

The Advisor will implement your asset allocation and investment plan using the strategies described in Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss. We may provide you with a written Investment Policy which provides guidelines for how your portfolio will be managed.

To the extent requested by the client, Investment Management services might include:
• Develop written Investment Policy Statement (IPS).
• Investment selection and discretionary execution of trades.
• Account aggregation of held-away accounts, as appropriate.
• Monitor portfolio performance.
• Periodic performance reporting.
• Periodic portfolio rebalancing.
• Management for tax efficiency.

Investment Management Sub-Advisory Services

CP does not act as a sub-advisor to other independent registered investment advisors or their clients.

Types of Investments

CP may offer advice on the following:
1. Equity securities
    a. exchange-listed securities
    b. securities traded over-the-counter
    c. Foreign issuers
2. Warrants
3. Corporate debt securities (other than commercial paper)
4. Commercial Paper
5. Certificates of Deposit
6. Municipal securities
7. Investment company securities:
    a. mutual fund shares
8. United States government securities
9. Options contracts on:
    a. securities
    b. commodities
10. Interests in partnerships investing in real estate

In addition to the securities types listed above, CP evaluates and advises clients on their pre-existing holdings, which may include all types of investments. Recommendations for new investments will typically be limited to those securities types listed above. *The primary recommended investment vehicles are exchange-traded funds and no-load mutual funds. C*P tailors advice based on client circumstances, including time horizon, goals, tax status, risk tolerance, and employment status among other factors.

CP respects client constraints regarding restrictions on investing in certain securities, such as employer stock trading window restrictions.

General Services Information

An Investment Advisory Agreement may be canceled within 5 days of acceptance with no penalty. An Investment Advisory Agreement may be cancelled by mutual agreement of both client and CP at any time, and by either party giving written 30-day notice to the other party specifying the date of termination at least 30 days in advance. Upon termination of any agreement with 30 days written notice, all fees due at time of termination will be due and payable by client immediately. CP will refund any unearned, prepaid fees within thirty days of written request from the client.

Any fee outside the scope of investment management (example: fees specifically designated for the service of financial planning only) may be made via ACH or credit card payable to ADVISER.

Wrap Fee Program

CP does not sponsor or participate in wrap fee programs.

CCR Section 260.235.2 Disclosure

For clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our client. The client is under no obligation to act upon our recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through our firm.

Item 5 – Fees and Compensation

Ongoing Investment Management consists of an annual investment management fee pro-rated and paid quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. This fee generally follows the following formula:

Annual Rate	Assets Under Management ("AUM")
1.00%	$0 - $999,999
0.75%	$1,000,000 - $2,999,999;
0.50%	$3,000,000 - $4,999,999;
0.35%	$5,000,000 and above

For example, the effective annual rate for a client with AUM of $1,500,000 would be 0.92%.

Ongoing Financial Planning is a service for clients who may not need or wish to engage with ongoing investment management. This consists of an ongoing fee that is paid in arrears, either monthly or quarterly. For clients paying monthly, the fee is $125-$1,250 per month. For clients paying quarterly, the fee is $500-$3,750 per quarter. Every client situation is unique, and fees are based on complexity and needs of the client and may be negotiable in certain cases.

Hourly Project Financial Planning is also available. If you decide to engage us to provide financial planning services on an hourly project basis, our fee is billed and payable, monthly, or quarterly in arrears. You will be provided with a detailed invoice before payment is due. We generally charge an hourly fee of $250 for such stand-alone financial planning and consulting services, which is negotiable depending on the scope and complexity of the plan, your situation, and your financial objectives.

Fees may be negotiable in certain cases. ADVISER may waive the established minimum or charge a lower investment management fee based upon certain criteria (i.e. anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, client negotiation, etc.)

General Fees Information

Fees are due in arrears of service and may be deducted from client's assets. Fees deducted from client's assets will only be done with the client's prior authorization. Fees for the first billing quarter will be prorated.

All fees paid to CP for investment management services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and possibly a distribution fee.

Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Such charges, fees and commissions are exclusive of and in addition to CP's fee, and CP shall not receive any portion of these commissions, fees, and costs.

A client could invest in mutual funds directly or through other brokers or agents not affiliated with CP, without the services of CP. In that case, the client would not receive the services provided by CP which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client's financial condition and objectives. Certain institutional share class mutual funds may not be available to the client directly. Accordingly, the client should review both the fees charged by the funds and the fees charged by CP to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

CP's relationship with each client is non-exclusive; in other words, CP provides investment supervisory services and financial planning services to multiple clients. CP seeks to avoid situations in which one client's interest may conflict with the interest of another of its clients.

Any fee outside the scope of investment management (example: fees specifically designated for the service of financial planning only) may be made via ACH or credit card payable to ADVISER.

Compensation for Sales of Investment Products

CP does not sell any investment or insurance products and does not receive commissions from persons sponsoring investments, other advisors, originators, syndicators, or distributors. Our only compensation is the fees we receive from our clients and our only allegiance is to their best interests.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

CP does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client. However, the nature of asset-based fees allows CP to participate in the growth of the client's wealth.

Item 7 – Types of Clients

CP provides wealth management and financial planning advice to pre-retirees, retirees, working professionals/executives, and non-profit organizations. CP requires no minimum account size.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Risk and return are related, and Investing in securities involves risk of loss that clients should be prepared to bear.

Goal-Based Financial Planning

The financial planning process incorporates the client's goals, time horizon, risk tolerance, and need to take risk.

The results of a client's financial plan help determine the portfolio design. Client portfolios are constructed using a diversified set of asset classes with the objective of lowering the amount of risk required to achieve the portfolio expected rate of return.

Client portfolios are typically constructed using index mutual funds and ETFs. If index funds are not available (e.g. in a employer-sponsored 401(k) plan) active funds are used. CP typically does not analyze or recommend individual stocks in client portfolios.

Strategic Asset Allocation

The client portfolio is periodically rebalanced to meet the target asset allocation determined in the financial plan. CP does *not* try to "time the market" to avoid holding risky asset classes during market downturns.

CP's recommended investment strategies do not utilize frequent trading of securities.

Index Fund Management

Indexing is an investment approach that seeks to track the performance of a specific benchmark, or index. Index funds do this by holding all (or a representative sample) of the securities in the index being tracked. This "passive" investment approach emphasizes broad diversification, limited trading of the securities held in the portfolio, and lower costs.

Active Fund Management

Active management is an approach that uses a human element, such as a single manager, co-managers or a team of managers, to actively manage a fund's portfolio. Active managers rely on analytical research, forecasts, and their own judgment and experience in making investment decisions on what securities to buy, hold and sell.

Stock Fund Primary Risks

An investment in a stock fund could lose money over short or even long periods. You should expect a stock fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. A stock fund's performance could be hurt by:

- *Stock market risk*, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The stock fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies.
- *Index sampling risk (Index Funds),* which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index. Index sampling risk for the fund should be low.
- *Manager risk (Active Funds)*, which is the chance that poor security selection will cause the stock fund to underperform relevant benchmarks or other funds with a similar investment objective.

Bond Fund Primary Risks

An investment in a bond fund could lose money over short or even long periods. You should expect a bond fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall bond market. The fund's performance could be hurt by:

- *Interest rate risk*, which is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be moderate for the fund because it invests mainly in short- and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.
- *Income risk*, which is the chance that the fund's income will decline because of falling interest rates. Income risk is generally moderate for intermediate-term bond funds, so investors should expect the fund's monthly income to fluctuate accordingly.
- *Credit risk,* which is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk should be low for the fund because it purchases only bonds that are issued by the U.S. Treasury or are of investment-grade quality.
- *Call risk,* which is the chance that during periods of falling interest rates, issuers of callable bonds may call (repay) securities with higher coupons or interest rates before their maturity dates. The fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the fund's income. For mortgage-backed securities, this risk is known as *prepayment risk*. Call/prepayment risk should be moderate for the fund because it invests only a portion of its assets in callable bonds and mortgage-backed securities.
- *Index sampling risk (Index Funds),* which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the fund's target index. Index sampling risk for the fund should be low.
- *Manager risk (Active Funds)*, which is the chance that poor security selection will cause the fund

to underperform relevant benchmarks or other funds with a similar investment objective.

Foreign Stock Fund Primary Risks

An investment in a foreign stock fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range, like the fluctuations of the global stock market. The fund's performance could be hurt by:

- *Stock market risk*, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The fund's investments in foreign stock markets can be riskier than U.S. stock investments. The prices of foreign stocks and the prices of U.S. stocks have, at times moved in opposite directions. In addition, the fund's target index may, at times, become focused in stocks of a particular sector, category, or group of companies.
- *Country/regional risk,* which is the chance that world events—such as political upheaval, financial troubles, or natural disasters—will adversely affect the value of securities issued by companies in foreign countries or regions. Because the fund may invest a large portion of its assets in securities of companies located in any one country or region, the fund's performance may be hurt disproportionately by the poor performance of its investments in that area. Country/regional risk is especially high in emerging markets.
- *Emerging markets risk*, which is the chance that the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets.
- *Currency risk*, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.
- *Index sampling risk (Index Funds),* which is the chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the Index.
- *Manager risk (Active Funds)*, which is the chance that poor security selection will cause the fund to underperform relevant benchmarks or other funds with a similar investment objective.
- *Investment style risk*, which is the chance that returns from non-U.S. small capitalization stocks will trail returns from the overall global stock market. Historically, non-U.S. small-cap stocks have been more volatile in price than the large-cap stocks that dominate the global market, and they often perform quite differently.

Real Estate Investment Trust (REIT) Fund Primary Risks

An investment in a REIT fund could lose money over short or even long periods. You should expect the fund's share price and total return to fluctuate within a wide range, like the fluctuations of the overall stock market. The fund's performance could be hurt by:

- *Industry concentration risk,* which is the chance that the stocks of REITs will decline because of adverse developments affecting the real estate industry and real property values. Because the fund concentrates its assets in REIT stocks, industry concentration risk is high.
- *Stock market risk*, which is the chance that stock prices overall will decline. Stock markets tend

to move in cycles, with periods of rising prices and periods of falling prices. The fund's target index may, at times, become focused in stocks of a limited number of companies. Because the fund seeks to track its target index, the fund may underperform the overall stock market.

- *Interest rate risk*, which is the chance that REIT stock prices overall will decline because of rising interest rates. Interest rate risk should be high for the fund.
- *Investment style risk*, which is the chance that the returns from REIT stocks—which typically are small- or mid-capitalization stocks—will trail returns from the overall stock market. Historically, these stocks have performed quite differently from the overall market.

Money Market Fund Primary Risks

A money market fund is designed for investors with a low tolerance for risk; however, the fund's performance could be hurt by:

- *Income risk*, which is the chance that the fund's income will decline because of falling interest rates. Because the fund's income is based on short-term interest rates—which can fluctuate significantly over short periods—income risk is expected to be high.
- *Manager risk*, which is the chance that poor security selection will cause the fund to underperform relevant benchmarks or other funds with a similar investment objective.
- *Credit risk*, which is the chance that the issuer of a security will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that security to decline. Credit risk should be very low for the fund, because it invests primarily in securities that are considered to be of high quality.
- *Industry concentration risk*, which is the chance that there will be overall problems affecting a particular industry. Because the fund invests more than 25% of its assets in securities issued by companies in the financial services industry, the fund's performance depends to a greater extent on the overall condition of that industry.

An investment in a money market fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Exchange Traded Funds (ETF) Risks

Because ETF Shares are traded on an exchange, they are subject to additional risks: ETF Shares are listed for trading on NYSE Arca and/or other stock exchange sand can be bought and sold on the secondary market at market prices. Although it is expected that the market price of a ETF Share typically will approximate its net asset value (NAV), there may be times when the market price and the NAV vary significantly. Thus, you may pay more or less than NAV when you buy ETF Shares on the secondary market, and you may receive more or less than NAV when you sell those shares.

- Although ETF Shares are listed for trading on NYSE Arca and/or other exchanges, it is possible that an active trading market may not develop or be maintained.
- Trading of ETF Shares on NYSE Arca may be halted if NYSE Arca officials deem such action appropriate, if ETF Shares are delisted from NYSE Arca, or if the activation of market-wide "circuit breakers" halts trading generally.

Note: index investing strategy and risk descriptions were obtained from Vanguard fund prospectuses.

Alternative Investment Risks

CP may recommend alternative investments that have different and/or additional risks than those listed above. Before investing in alternative investments or any investment recommended by CP, make sure that you understand and accept the risks associated with the investment.

Item 9 – Disciplinary Information

Neither CP nor any management persons of CP have been subject to any criminal or civil actions, administrative proceedings, or self-regulatory organization (SRO) proceedings.

Item 10 – Other Financial Industry Activities and Affiliations

Financial Industry Activities

CP is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Affiliations

CP has no material arrangements with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships. CP does not receive compensation either directly or indirectly from recommending or selecting other investment advisers for our clients.

Certain CP employees are licensed insurance agents and investment advisor representatives of other investment advisors. This presents a potential conflict of interest insofar as these CP employees may be incentivized to offer CP clients additional products and services, beyond the products and services offered by CP, for which these CP employees will earn additional compensation. CP clients are under no obligation to purchase any of these additional products and services.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding CP, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Item 11 – Code of Ethics

Code of Ethics

CP adheres to a strict Code of Ethics & Standards of Professional Conduct.
CP's intent in adopting these Codes is to protect client interests and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing. A copy of those codes of ethics will be provided to clients or prospective clients upon request. For a copy of this document, please contact Guy Penn at (636) 734 7507 or guy@yourcoreplan.com.

Participation or Interest in Client Transactions

The Advisor may buy and/or sell securities also recommended to clients. These transactions are in broadly traded mutual funds, stocks, and bonds and similar investments where personal ownership is not likely to present a conflict of interest. These transactions will be fully disclosed to clients if at any time it appears that such investing will impact any recommendation provided to clients.

It is CP's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. CP will also not cross trade between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Neither CP nor any related person of CP recommends to clients, or buys or sells for client accounts, securities in which CP or a related person has a material financial interest.

Item 12 – Brokerage Practices

Selecting Brokerage Firms

CP is not a registered representative with any FINRA securities firm. As a fee-only investment advisor CP has a relationship with one or more discount brokerage firms for administrative purposes. Clients may choose to work with their institution of choice if we are able to set up appropriate arrangements with the other discount brokerage firm. Any costs required by this relationship would be the responsibility of the client and would not be included in the standard wealth management fee. CP selects brokerage custodians based upon the availability of investment products, level of service, and brokerage fees and commissions. The reasonableness of fees and commissions is based upon comparisons with other brokerage firms offering similar services.

Soft Dollars

CP does not receive research or other products or services other than execution from a broker-dealer or a third party in connection with *client* securities transactions (“soft dollar benefits”).

Brokerage for Client Referrals

CP does not take into account or consider selecting a broker-dealer or third party based on any interest in receiving client referrals.

Directed Brokerage

CP does not direct brokerage for specific client transactions.
CP typically does not execute block trades. Trading of client accounts is typically performed on an as-needed basis based on a specific client situation and not on a firm-wide basis.

Item 13 – Review of Accounts

Periodic Reviews

Client reviews are prepared in accordance with the client’s Investor Advisory Agreement. Investment Advisor Representatives of CP provide Wealth Management clients with quarterly, semi-annual, or annual reviews, which vary in focus and may include asset allocation update and rebalancing, investment reviews, tax and estate plan reviews, cash flow monitoring, and more.

Review Triggers

Account reviews for Wealth Management clients are performed more frequently if circumstances dictate. Such circumstances include, but are not limited to, significant changes in economic conditions, tax laws, and when client objectives change. The level of the review will be determined by the complexity of the policy and the factors that trigger the review. CP makes no representation with respect to legal matters, and it is the client’s responsibility to consult with legal counsel as necessary.

Regular Reports

Wealth Management clients are entitled to an on-demand portfolio summary, which includes a portfolio analysis, portfolio balance summary, and estate summary. Clients also receive a report that compares the current and target portfolio asset allocation. Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular account summary statements directly from the broker-dealer or custodian for the client accounts on at least a quarterly basis. Clients will receive reports, analysis, and recommendations in writing.

Item 14 – Client Referrals and Other Compensation

CP neither pays nor is paid by outside entities for client referrals.

No person who is not a CP client provides an economic benefit to CP for providing investment advice or other advisory services to CP clients.

Item 15 – Custody

CP does not take custody of client accounts. A qualified custodian is used for client accounts under management. CP typically recommends Altruist Financial LLC or Charles Schwab & Co., Inc. for these purposes. CP advised accounts may include those "held away" at a client's employer sponsored 401(k) or another custodian. CP will electronically access "held away" accounts only with the attendance of the client. CP will advise "held away" accounts only if doing so does *not* constitute custody.

Account Statements

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. CP urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

California Code of Regulation Section 260.237(b)(3) Disclosure

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

Item 16 – Investment Discretion

Discretionary Authority for Trading

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold.

Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a limited power of attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, CP does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

Clients will receive proxies directly from their custodians or transfer agent, and all inquiries should be directed to those entities.

Item 18 – Financial Information

Registered investment advisors are required in this Item to provide you with certain financial information or disclosures about CP's financial condition. CP has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. CP does not require the prepayment of more than $500 in fees per client, six months or more in advance.

Item 19 – Requirements for State-Registered Advisors

Guy M Penn

Educational Background and Business Experience

Education Background:

Name: Guy M. Penn
Year of Birth: 1981
Formal Education After High School:
Bachelor of Science, Finance & Banking - University of Missouri -

Columbia Master of Science, Finance - Webster University

Business Background:

Core Planning LLC, 2010 - Present
Rush Penn, LLC, 2015 - 2019
MML Investor Services, 2008 - 2010
Bank of America Merrill Lynch (GWIM), 2006 -
2008 Citigroup, 2000 - 2006

Examinations/Professional Designations:

Series 65 Exam - Uniform Investment Advisor State Law Exam, FINRA

Disciplinary Information:

Guy M. Penn is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of him. Guy M. Penn has no information applicable to this Item.

Other Business Activities:

None

Additional Compensation:

None

Requirements for State-Registered Advisers:

Guy M. Penn is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of him. Guy M. Penn has no information applicable to this Item.

Additional California Required Disclosure:

Neither CP nor any CP supervised person is compensated for advisory services with performance-based fees.

Neither CP nor any CP management person has been involved in any award or found liable in any arbitration claim alleging damages in excess of $2,500 or found liable in any civil, self-regulatory organization, or administrative proceedings.

Neither CP nor any CP management person has any relationship or arrangement with any issuer of securities.