Clare Market Investments, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: February 23, 2026

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Clare Market Investments, LLC ("Clare Market" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at (866) 659-1019 or by email at info@claremarket.com.

Clare Market is a registered investment advisor located in the State of Texas. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Clare Market to assist you in determining whether to retain the Advisor.

Additional information about Clare Market and its advisory persons are available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 217515.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Clare Market.

Clare Market believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Clare Market encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

Material Changes

The material changes in this brochure from the last annual updating amendment of Clare Market Investments, LLC on 02/11/2025 are described below. Material changes relate to Clare Market Investments LLC's policies, practices or conflicts of interests only.

- The firm has updated its existing office location. (Cover page)
- The firm has updated Item 4 – Advisory Services to include Comprehensive Wealth Management Services and to clarify service options and fee bundling arrangements including clarification regarding the ongoing nature of financial planning services.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Clare Market.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 217515.
You may also request a copy of this Disclosure Brochure at any time, by contacting us at (866) 659-1019 or by email at info@claremarket.com.

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Item 4 – Advisory Services

A. Firm Information

Clare Market Investments, LLC ("Clare Market" or the "Advisor") is a registered investment adviser located in the State of Texas and is organized as a Limited Liability Company ("LLC") under the laws of the State of Texas. Clare Market was founded in January 2012 and is owned and operated by Keith A. Rhodus (Founder and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and advisory services offered by Clare Market.

B. Advisory Services Offered

Clare Market Investments, LLC ("Clare Market" or the "Advisor") offers discretionary investment advisory services to individuals, high net worth individuals, families, trusts, estates, and business entities ("Clients").

Financial planning services, when provided, are generally delivered as part of the Comprehensive Wealth Management option described above or pursuant to a separate written agreement in limited, non-ongoing circumstances.

Services are provided pursuant to a written investment advisory agreement or wealth management agreement. The specific services provided to each Client depend on the service option elected by the Client and the information provided by the Client.

Investment Management Services

Clare Market provides ongoing discretionary investment management services. In performing these services, Clare Market works with each Client to identify investment objectives, risk tolerance, time horizon, and financial circumstances and constructs a portfolio strategy accordingly. The scope of information considered will vary depending on the services elected by the Client.

Investments Strategies and Securities Used

Client portfolios may include a broad range of investment securities and instruments, selected based on a client's investment objectives, risk tolerance, time horizon, and overall financial circumstances. Such investments may include, without limitation, individual equity securities; fixed income securities such as U.S. government obligations, municipal bonds, corporate bonds, and other debt instruments; preferred equity securities; mutual funds; exchange-traded funds ("ETFs"); master limited partnerships; cash-equivalent instruments; and other investment vehicles deemed appropriate by the Advisor.

Mutual funds and ETFs may be utilized to gain exposure to specific asset classes, sectors, or investment strategies, or for diversification and liquidity purposes. Fixed income investments may be implemented through individual securities and/or pooled investment vehicles and may be held to maturity or traded prior to maturity based on market conditions, interest rate environment, liquidity considerations, and client needs. For cash management purposes, portfolios may include short-term government securities or other cash-equivalent instruments.

In addition, the Advisor may utilize index or individual options, where appropriate, for risk management, income generation, or portfolio management purposes, consistent with client objectives and risk parameters.
In limited circumstances and where deemed appropriate based on a client's financial circumstances, investment objectives, and risk tolerance, the Advisor may utilize margin or other forms of borrowing in client accounts, where expressly authorized. The use of margin is not appropriate for all clients, is not a core component of the Advisor's investment strategy, and involves additional risks, including the potential for increased losses, margin calls, and forced liquidation of securities. The Advisor will only utilize margin where it believes such use is consistent with client authorization and applicable regulatory requirements.

Clare Market generally employs a long-term investment approach, though securities may be bought, sold, or reallocated over shorter periods due to Client needs, portfolio rebalancing, or market conditions. Client portfolios are monitored on an ongoing basis, and Clients may impose reasonable investment restrictions, subject to acceptance by the Advisor.

Clare Market does not maintain custody of Client assets other than the authorized deduction of advisory fees, as further described under Item 15 (Custody).

Comprehensive Wealth Management Services (Option 1 Clients)
In certain client relationships, financial planning services may be bundled with discretionary investment management and billed as an additional percentage of assets under management.

Clients who elect Comprehensive Wealth Management receive integrated investment advisory and financial planning services in addition to discretionary portfolio management, as further described in the Client's Wealth Management Agreement.

Clare Market does not generally provide financial planning services on an hourly or standalone project basis; when included, such services are provided on an ongoing basis as part of Comprehensive Wealth Management. Financial planning is a continuous process that may be updated periodically based on changes in a Client's financial circumstances, objectives, assumptions, market conditions, or information provided by the Client. Planning analyses are maintained within planning software and rely on financial and other information provided by the Client, which the Advisor does not independently verify. Clare Market may provide planning analyses, summaries, or reports from time to time; however, the scope, frequency, and content of such deliverables may vary depending on the services elected by the Client and the applicable advisory agreement. Financial planning services provided as part of Comprehensive Wealth Management are included in the advisory fees described in Item 5 (Fees and Compensation).

Services may include, but are not guaranteed to include:

- Ongoing discretionary investment management and portfolio monitoring.
- Periodic review meetings, typically up to four (4) meetings per calendar year, conducted with a CFP® professional.
- Retirement planning analysis and periodic updates, as appropriate.
- Tax-aware investment management and strategic tax planning coordination; Clare Market does not prepare or file tax returns.
- Estate planning strategy review and coordination with the Client's legal counsel.
- Insurance planning analysis, education planning analysis, philanthropic and legacy planning analysis, and budgeting and cash flow analysis, as appropriate.
- Secure client portal access, including document storage and document management
- Coordination, as appropriate, with Client's CPA, attorney(s), insurance professionals, or other advisors.

Planning services are provided on a continuous, periodic, or as-needed basis depending on Client circumstances and information provided. Planning services are generally reviewed at least annually and updated upon material changes in Client circumstances, market conditions, or applicable law.

Clare Market does not provide legal advice, tax return preparation, accounting services, insurance policy issuance, or other non-advisory services.

Investment Advisory Services Only *(Option 2 Clients)*

Clients who elect Investment Advisory Services Only receive discretionary investment management **without** comprehensive financial planning services.

Under this option, Clare Market does **not** provide retirement planning, tax planning, estate planning, insurance planning, education planning, charitable or legacy planning, budgeting, cash flow analysis, or coordination with outside professionals.

As a result, investment advice for these Clients may be provided without consideration of the Client's full financial circumstances. Advisor may still consider limited financial information voluntarily provided by Client when reasonably relevant to investment decisions, but will not undertake comprehensive or ongoing financial planning services.

Clare Market's advisory obligations for such Clients are limited to the scope of discretionary investment management services described herein.

Limitations of Services
Unless expressly agreed to in writing, Clare Market does not provide legal advice, tax return preparation, accounting services, insurance policy issuance, or services requiring the Advisor to act in a non-advisory or non-fiduciary capacity.
The scope and limitations of services described herein are governed by the applicable advisory agreement and should be read together with this Disclosure Brochure.

Selection of Sub-Advisors
Clare Market may recommend to certain Clients that a portion of their investment portfolio be implemented by utilizing one or more unaffiliated money managers (an "unaffiliated manager"). The Advisor will either engage an unaffiliated manager directly or select an unaffiliated manager that participates in a managed accounts program at the Client's Custodian. The Client may enter into an additional investment management agreement with the unaffiliated manager and/or program sponsor, as applicable. The unaffiliated manager[s] will also have investment discretion over the Client's account[s] allocated to the manager and will have the authority to purchase or sell investments without the prior approval of the Client, subject to any restrictions on the account[s].

The Advisor shall monitor the performance of the unaffiliated manager and shall have the discretionary authority to hire or fire any unaffiliated manager. The Advisor will assist and advise the Client in establishing investment objectives for the account[s], the selection of the unaffiliated manager[s], and defining any restrictions on the account[s]. Clare Market will continue to provide oversight of the Client account[s] and ongoing monitoring of the activities of the unaffiliated manager[s]. Clare Market does not receive any compensation from these unaffiliated money managers or the Program Sponsor, other than Clare Market's investment advisory fee (described in Item 5).

The Client, prior to entering into an agreement with an unaffiliated manager or managed accounts program, will be provided with the Form ADV Part 2A (or a brochure that makes the appropriate disclosures) for the unaffiliated manager[s] and/or the program sponsor (as applicable).

C. Client Account Management

Prior to engaging Clare Market to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client.

These services may include:

- Establishing an Investment Strategy – Clare Market, in connection with the Client, will develop an investment strategy targeted to achieve the Client's investment goals and objectives.
- Asset Allocation – Clare Market will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – Clare Market will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Clare Market will provide investment management and ongoing oversight of the Client's investment portfolio.

D. Wrap Fee Programs

Clare Market does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Clare Market.

E. Assets Under Management

As of January 2026, Clare Market manages approximately $635,150,000 in discretionary assets. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees, Compensation & Billing

Clare Market is compensated for its advisory services through asset-based fees and, in limited circumstances, separate financial planning fees, as described below. Each Client enters into one or more written agreements detailing the applicable fees.

A. Fees for Advisory Services

Investment Management & Comprehensive Wealth Management
Advisory fees are generally calculated as a percentage of assets under management and billed monthly in advance, based on prior month-end account values.

For Clients who elect Comprehensive Wealth Management, advisory fees may include a bundled financial planning component assessed as an additional percentage of assets under management. The specific fee schedule applicable to each Client, including any bundled planning component, is disclosed in the Client's investment advisory or wealth management agreement.

Financial planning services, when included, are provided on an ongoing basis as part of Comprehensive Wealth Management and are not generally provided on a standalone or project basis. Financial planning services provided as part of Comprehensive Wealth Management are included in the advisory fees disclosed in the Client's investment advisory or wealth management agreement. The scope of financial planning services provided may vary depending on the services elected by the Client and the terms of the applicable agreement.

The fees charged to each Client depend on the services elected under the applicable investment advisory or wealth management agreement. Fees may be negotiable at the sole discretion of the Advisor and may consider household or related account aggregation.

Financial Planning Services (Limited / Legacy Arrangements)
In limited circumstances, Clare Market may provide financial planning or consulting services pursuant to a separate written agreement. Such arrangements may be billed on an hourly, fixed-fee, or retainer basis, depending on the scope and complexity of the engagement.

These arrangements are generally limited, may not be ongoing, and are not representative of Clare Market's primary service model.

B. Fee Billing

Advisory fees are deducted directly from Client accounts held with a qualified custodian pursuant to written authorization. Fees are calculated based on custodian-reported values. Clients receive statements from the custodian reflecting fee deductions.

C. Other Fees and Expenses

Clients may incur additional fees charged by custodians, broker-dealers, and investment products, including transaction costs and internal fund expenses. These fees are separate from and in addition to Clare Market's advisory fees.

D. Advance Payment of Fees and Termination

Advisory fees are billed in advance and prorated upon account inception or termination. Clients may terminate advisory agreements upon written notice, subject to refund of any unearned prepaid fees.

E. Compensation for Sales of Securities
Clare Market does not receive commissions or transaction-based compensation for securities transactions.

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

Clare Market does not use a performance-based fee structure. Our investment management fees are based on assets under management, as described in our Investment Advisory Agreement.

Item 7 – Types of Clients

Clare Market provides investment advisory services to individuals, high net worth individuals, families, trusts, estates and business clients. The relative percentage of each type of Client is available on Clare Market's Form ADV Part 1. These percentages will change over time. Clare Market generally does not impose a minimum account size for establishing a relationship. The Advisor may also research disclosed insider transactions and as well as activist shareholder transactions that are publicly available.

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

A. Methods of Analysis

Clare Market primarily employs fundamental analysis methods in developing investment strategies for its Clients. Implementation of the Advisor's strategies also include technical, cyclical and other analysis methodologies. Research and analysis from Clare Market is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases, research prepared by others, publicly disclosed insider transactions and activist shareholder transactions.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate.

As noted above, Clare Market generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Clare Market will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Clare Market may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Clare Market will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with certain investments and approaches employed by the Advisor.

Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

Short Sales

A short sale involves the sale of a security that the Client does not own in the hope of purchasing the same security at a later date at a lower price. To make delivery to the buyer, the Client must borrow the security and is obligated to return the security to the lender, which is accomplished by a later purchase of the security. The Client realizes a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which the Client covers its short position, i.e., purchases the security to replace the borrowed security. A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Clare Market or any of its employees. Clare Market and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching by our firm name or by our CRD # 217515.

Item 10 – Other Financial Industry Activities and Affiliations

Insurance Agency Affiliations

Certain Supervised Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one’s role with Clare Market. As an insurance professional, a Supervised Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Supervised Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Supervised Persons or the Advisor.

Selection of Sub-Advisors

As noted in Item 4, the Advisor may select unaffiliated managers to assist with the implementation of a Client's investment strategy. In such arrangements, the Advisor may receive its investment advisory fee as a portion of the overall fees collected by the unaffiliated manager[s]. The Advisor's fees are disclosed in Item 5.

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

A. Code of Ethics

Clare Market has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Clare Market (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Clare Market and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Clare Market Supervised Persons to adhere not only to the specific provisions of the Code of Ethics, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (866) 659-1019 or via email at info@claremarket.com.

B. Personal Trading with Material Interest

Clare Market allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Clare Market does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Clare Market does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Clare Market allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Clare Market may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Clare Market requiring reporting of personal securities trades by its Supervised Persons for review by the CCO. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

In addition, the Code of Ethics governs Gifts and Entertainment given by and provided to the Advisor, outside employment activities of employees, Employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

D. Personal Trading at Same Time as Client

While Clare Market allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Clare Market, or any Supervises Person of Clare Market, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Clare Market does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Clare Market to direct trades to the Custodian as agreed in the investment advisory agreement. Further, Clare Market does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Clare Market does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a broker-dealer/custodian not recommended by Clare Market.

Clare Market may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, reputation and/or location of the Custodian's offices. Clare Market does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers. Clare Market will generally recommend that Clients establish their account[s] at Fidelity Clearing & Custody Solutions, a division of Fidelity Investments, Inc. and related entities (collectively "Fidelity"). Fidelity clears securities through affiliates, National Financial Services LLC or Fidelity Brokerage Services LLC, members NYSE and SIPC. Fidelity will serve as the Client's "qualified custodian". Clare Market maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity (Please see Item 14 below.).

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. Clare Market does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain benefits from Fidelity, as detailed in Item 14 below.

2. Brokerage Referrals - Clare Market does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where Clare Market will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the Custodian, Clare Market will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Clare Market will execute its transactions the Custodian as directed by the Client. Clare Market may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts. Unaffiliated money managers may also block trade separately from Clare Market, at their discretion.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Rhodus, Founder and Chief Compliance Officer of Clare Market. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Clare Market if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance. Clare Market provides a quarterly newsletter to its Clients. The newsletter primarily discusses market driven events and observations in the financial services industry.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Clare Market

Clare Market may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Clare Market may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. However, Clare Market is not compensated for referrals that they give nor are they compensated for referrals that they receive.

Participation in Institutional Advisor Platform

As noted above, the Advisor has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

B. Client Referrals from Solicitors

Clare Market does not engage paid solicitors for Client referrals.

Item 15 – Custody

Clare Market does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Clare Market to utilize the Custodian for the Client's security transactions. Clare Market encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12.

Item 16 – Investment Discretion

Clare Market generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Clare Market. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Clare Market will be in accordance with each Client's investment objectives and goals. Unaffiliated money managers will also trade with full discretion over the accounts under their mandates.

Item 17 – Voting Client Securities

Clare Market does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Clare Market, nor its management, have any adverse financial situations that would reasonably impair the ability of Clare Market to meet all obligations to its Clients. Neither Clare Market, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Clare Market is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of $1,200 or more for services to be performed six months or more in advance.