Item 1 Cover Page

The Connemara Group, LLC

Registered Investment Advisor
CRD # 281262

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Form ADV Part 2A Firm Brochure

January 4, 2022

This brochure provides information about the qualifications and business practices of The Connemara Group, LLC. Please contact Thomas B. Conway at (301) 321-3600 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about The Connemara Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the Firm's IARD ("CRD") number, which is 281262.

While the Firm and its associates may be registered and/or licensed within a particular jurisdiction, registration and/or licensing does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the Firm or its associated personnel.

Item 2. Material Changes

In this Item, Connemara Group, LLC (hereinafter referred to as "Connemara" or the "Firm") is required to discuss any material changes that have been made to this brochure since the last annual amendment dated January 2021. The format and general language of the brochure have been updated to include the Firm's prospective offering of asset management services using Independent Investment Managers ("Third-Party Investment Managers") beginning in 2022. Any substantive changes relate primarily to this prospective offering of asset management services. Items 4 and 10 have been updated to reflect the addition of David Quinn as Senior Lead Advisor to assist Thomas B. Conway, Founder and Managing Member with day-to-day advisory services, practice management and continuity planning. The Firm has updated Item 8 to discuss potential risk of loss associated with indirect investment in cryptocurrency.

Item 3. Table of Contents

Item 4. Advisory Business

Description of the Firm

The Connemara Group LLC (the Firm) is a Maryland domiciled limited liability company formed in June of 2015. Thomas B. Conway is majority owner and managing Member. The Firm may operate under the trade names Connemara Group or Connemara. David Quinn, who will be joining The Connemara Group LLC in 2022, has been granted a minority interest in the firm as part of his initial total compensation. Mr. Quinn owns Pine Harbor Wealth Management LLC a separate registered investment advisor.

Neither Mr. Conway nor Connemara Group has an ownership interest in Pine Harbor Wealth Management LLC. Apart from Mr. Quinn's initial minority interest in The Connemara Group LLC, the Firm is neither an affiliate nor a subsidiary of any other entity. In addition to its 2015 registration as an investment advisor in Maryland, the Firm and its associates may register, become licensed, or be exempt from registration and/or licensing in other jurisdictions in which investment advisory business is conducted.

No clients are shared between The Connemara Group LLC and Pine Harbor Wealth Management LLC. No clients of The Connemara Group are directed to Pine Harbor Wealth Management LLC nor are clients of Pine Harbor Wealth Management directed to The Connemara Group, LLC. The firms have separate and distinct service offerings. The Connemara Group LLC itself does not manage client assets nor does the Firm have custody or control of client assets. In 2022, upon client request the Firm will begin offering external asset management services by Independent Third-Party Managers only and not by Pine Harbor Wealth Management LLC. Pine Harbor Wealth Management LLC manages client assets for clients who continue to be advised separately by Mr. Quinn. Neither Connemara Group LLC nor Mr. Conway receives any fees or compensation of any kind from Pine Harbor Wealth Management LLC or Mr. Quinn.

Prior to the formation of The Connemara Group, LLC, Mr. Conway was the principal of two previously registered investment adviser Firms, Connemara Family Office Management, LLC, and Connemara Fee Only Planning, LLC. Investment consulting and financial planning services previously offered through those practices are now provided by a consolidated entity, The Connemara Group, LLC.

Description of Advisory Services Offered

The Connemara Group offers personal financial planning and investment consulting services on a fiduciary, fee-only basis. Clients retain discretion and control of their accounts. The Firm's core business model is not predicated asset gathering or upon client delegation of control or assets under management (AUM). Instead, the Firm's business model is based upon client education and collaborative planning with fees set at pre-determined levels. The Firm provides professional advice and guidance to affluent, well-educated, self-directed clients primarily regarding pre-retirement planning, retirement planning, retirement income planning, retirement withdrawal strategies, general tax planning, and estate planning for a flat fee on a fee-for-service basis. As part of its process, the Firm conducts detailed investment and asset allocation analysis and collaborates with its clients in recommending specific investments and asset allocations at the aggregate household level as well as at individual account levels. Clients use proprietary, Firm-developed materials to execute any trades and to implement asset allocation and rebalancing recommendations themselves. The Firm may also offer advice on topics such cash flow and liability management, risk management, education planning, etc. At the conclusion of an initial comprehensive review (**Household Balance Sheet Analysis or Analysis**), clients may elect to return for periodic follow-up reviews on an as-needed basis (referred to as **Household Balance Sheet PRN Reviews or PRN Reviews**) or may elect to receive ongoing planning and investment consulting services, including an Annual Reviews, Virtual Checkups and Quick Teleconferences beginning in the following calendar year on a monthly retainer basis (referred to as **Household Balance Sheet Retainer Practice or Retainer Practice**).

In 2022, the Firm will also begin offering both ongoing financial planning as well as asset management services via Independent Investment Managers ("Third-Party Investment Managers") to a limited number of households truly needing asset management. It is the view of the Firm that most households can manage their own portfolios with systematic guidance and save considerable money. The program in which clients will receive both ongoing financial planning and investment consulting services as well as asset management services is referred to as the Firm's **Household Balance Sheet Concierge Practice or Concierge Practice**.

Under the Firm's still relatively unique business model designed to provide professional assistance and guidance to affluent, high net worth and ultra-high net worth clients at reasonable cost, clients may save significant sums annually in advisory fees by managing their portfolios themselves with systematic professional guidance pursuant to the Firm's **Retainer Practice** service option. These savings may be invested and compounded over time or used to support retirement living expenses, intra-family giving or charitable giving. Clients truly in need of more costly asset management services due to death, disability, severe time constraints or who would benefit from professional management of large, fixed income portfolios may be able to access the Firm' s **Concierge Practice** service option.

The Firm is currently operating at or near capacity. New clients are now being accepted into the practice on a limited and highly selective basis, generally by referral only.

An initial interview is conducted by a representative of the Firm to discuss a client's current situation, goals and the scope of services that may be provided to you. During or prior to this meeting, a client will be provided with a Form ADV Part 2 Firm brochure that includes a statement involving the Firm's Privacy Policy, as well as a brochure supplement about the representative who will be assisting you. The Firm will also ensure that any material conflicts of interest have been disclosed to the client that could be reasonably expected to impair the rendering of unbiased and objective advice.

Should a client wish to engage the Firm for its services, the client must first execute a Client Engagement Agreement. Thereafter discussion and analysis will be conducted to determine financial needs, goals, holdings, investment time horizons, risk capacity, risk tolerance, etc. Depending on the scope of the engagement, a client may be asked to provide copies of the following documents early in the process:

- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our Firm
- Wills, codicils, and trusts
- Insurance policies
- Mortgage information

- Student loan data
- Tax returns
- Current financial specifics, including W-2s or 1099s, recurring debt, etc.

It is important that we be provided with an adequate level of information and supporting documentation throughout the term of the engagement including, but not limited to, source of funds, income levels, and any other information that may be necessary for our services. The information and/or financial statements provided to us need to be accurate. Our Firm may, but is not obligated to, verify the information that you have provided to us which will then be used in the advisory process.

It is essential that clients inform the Firm of significant issues that may call for an update to their plan. Events such as changes in employment or marital status, an unplanned windfall, etc., can have an impact on client circumstances and plans. The Firm needs to be aware of such events so that adjustments may be made as necessary.

Additional Detail

Connemara Group, LLC ("Connemara") offers a variety of advisory services, which include financial planning, investment consulting and investment management services through Independent Third-Party Investment Managers. These services are primarily offered under the following engagement types:

Household Balance Sheet Analysis - Initial Financial Planning - This is a one-time financial planning process delivered by Connemara over approximately ninety (90) to one hundred twenty (120) days, segmented based onthe life-phase of the client.

> *Wealth Preservation and Distribution* planning services are offered for those who are already retired or within 10 years of their desired retirement date.
>
> *Wealth Accumulation* planning services are offered for those 10 or more years away from retirement who are focused on accumulation.

In a Household Balance Sheet Analysis, financial planning is covered over a series of one to four meetings where data is gathered, analyzed, and written recommendations are developed. In addition, software projections are used to create various "what if" scenarios to see the impact of various decisions. Most clients are required to undergo an initial Household Balance Sheet Analysis before engaging Connemara for additional services. Upon completion of an initial Household Balance Sheet Analysis, it is the client's responsibility to engage Connemara for any additional advice or planning steps. Virtually all clients now seen choose to Connemara does not initiate ongoing service or advice unless requested by the client.

Household Balance Sheet PRN Review – **Periodic Follow-Up Planning as Needed** – Certain clients seeking follow-up financial planning and investment consulting services after completion of the Household Balance Sheet Analysis initial financial planning engagement may prefer to return on a periodic, as-needed basis subject to Firm availability. These clients may include households who do not meet asset minimums for the Firm's Retainer Practice or Concierge Practice service models or who do not yet require annual systematic financial planning and investment consulting services or investment management services.

This service may best fit those households with less than $2,000,000 in investment assets and bank deposits.

Retainer Practice – Ongoing Financial Planning without Investment Management – Most new Connemara clients will engage the Firm first for a Household Balance Sheet Analysis (described above) and then move into the Firm's Retainer Practice subscription service model. This service provides systematic ongoing financial planning and investment consulting on a monthly retainer basis as set forth below. Retainer Practice clients receive Annual Reviews (90-120 min.), Virtual Checkups (30-40 min.) and/or Quick (5-10 min.) Teleconferences (Monthly Retainer Clients) as well as priority access throughout the year. This service best fits those households with $2,000,000 or more in investment assets and bank deposits.

Concierge Practice – Ongoing Financial Planning with Investment Management – Ongoing Financial Planning with Investment Management – Certain Connemara clients will engage the Firm first for a Household Balance Sheet Analysis (described above) and then move into the Firm's Concierge Practice offering. This service provides comprehensive and ongoing financial planning and investment consulting plus asset management services through Independent Third-Party Investment Managers at rates set forth below. This service best fits those households with $2,000,000 or more in assets who lack time or capacity to manage their own portfolios or would benefit from professional management of large, fixed income portfolios.

Services are available on a one-time, stand-alone basis via **Household Balance Sheet Analysis,** on a follow-up as-needed basis via **Household Balance Sheet PRN Reviews**, or in conjunction with ongoing planning as part of the Firm's **Retainer Practice** or **Concierge Practice**. In performing financial planning services, Connemara is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.,) and is expressly authorized to rely on such information. Connemara may recommend that certain clients engage the Firm for additional related services and/or other professionals to implement its recommendations.

Clients are advised that a conflict of interest may exist for the Firm to recommend that clients engage the Firm to provide (or continue to provide) additional services for compensation, including ongoing financial planning and investment consulting and/or asset management services. It should be noted, however, that the Firm has its origins in providing financial planning and investment consulting services only without asset management. Planning and investment consulting are and shall remain the Firm's core services. We do not require or suggest that clients seek asset management services unless necessary and in clients' best interests. Planning is in our DNA. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon anyof the recommendations made by Connemara under a financial planning engagement. Clients are advised that it remains their responsibility to promptly notify the Firm of any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising Connemara's recommendations and/or services.

The Firm typically employs a five-step process in working with advisory clients in the **Household Balance Sheet Analysis** initial comprehensive review process:

Step One: We begin by identifying the client's objectives, risk parameters, liquidity needs, time horizons, tax circumstances and other relevant factors via an Introductory Get Acquainted Meeting (60-75 min.) and related data gathering.

Step Two: This step involves research and analysis in differing degrees in various areas of personal financial planning, including personal liquidity, income and cash flow requirements, investments (including retirement accounts and retirement income resources), insurance, income tax and estate and legacy planning. We evaluate the client's existing asset allocation in view of criteria established in Step One.

Step Three: A long-range personal financial plan is developed and presented via an initial Comprehensive Review (approximately 3 hrs.). A theoretically efficient target portfolio allocation is selected and recommended within the context and constraints identified in Steps One and Two.

Step Four*:* We assist the client in determining the most effective methods of implementing an appropriate investment policy.

Step Five: The Firm and the client agree on a suitable schedule and procedures for reviewing the various areas of planning, including portfolio performance and rebalancing.

Financial Planning Services

Financial planning services may be broad-based or more focused. The incorporation of all or most of the listed components allows not only a thorough analysis but also a refined focus of your plans so that the Firm is able to assist in reaching your goals and objectives.

Cash Flow Analysis and Debt Management

A review of income and expenses will be conducted to determine your current surplus or deficit. A Household Balance Sheet (HBS) is prepared on a collaborative basis with Firm clients. Based upon the results, we will provide advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications.

Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

Insurance and Risk Management Analysis

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

Employee Benefits

Review and analysis are conducted as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer advice on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

Retirement Planning (including Tax-Efficient Retirement Income and Distribution Planning)

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Education Planning

Advice involving college funding may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the "pros-and-cons" of various college savings vehicles that are available. We are also available to review your financial picture as it relates to eligibility for financial aid or the best way to contribute to family members, such as grandchildren, if appropriate.

Tax Strategies

Advice may include ways to minimize current and future income taxes as a part of your overall financial picture. A recommendation may be offered as to which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is the possibility of future changes to federal, state, or local tax laws and rates that may impact your situation.

Estate Planning

Our review typically includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. We may assess ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We generally recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your prior approval.

Charitable Planning

Many Firm clients already give to charitable organizations. Others would like to consider various charitable giving techniques and strategies. Upon request, an initial Household Balance Sheet® will include a discussion of potential techniques and strategies as well as potential tax benefits that may be available to you.

Investment Consulting

Investment consulting services often involve providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design including asset allocation and security recommendations, as well as limited assistance if your investment account is maintained at another broker/dealer, third party Manager or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Broad-Based v. Modular Financial Planning

A broad-based plan is an endeavor that requires detailed analysis. Certain variables can affect the cost involved in the development of the plan, such as the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others.

While basic broad-based plans may require 20-30 or more hours of total staff time to complete, more complex plans frequently may require more than 30 hours. To avoid client cost overruns, the Firm has implemented a flat fee system based upon the estimated time required and complexity of each engagement. Upon request and at the Firm's sole discretion, the Firm may concentrate on reviewing only a specific area of planning (modular planning). Note that when services focus only on certain areas of interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established.

Whether we have created a broad-based or modular plan, we will present you with a summary of our recommendations. We will guide you in implementing all or some of these recommendations as needed and will offer follow-up care on a monthly retainer or a la carte basis. In all instances involving our financial planning engagements, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make.

When appropriate, the Firm will develop an Investment Policy Statement (IPS) detailing the client's background information, target portfolio mix, strategies to be employed and investment selection guidelines. The IPS is a dynamic document that will be updated as appropriate when circumstances change; such updates are subject to the terms of your chosen engagement with the Firm. The IPS is designed to provide specific, personalized information that any adviser would need to implement the client's plan. The IPS does not envision that the client will engage The Connemara Group to manage investments.

The Firm may assist clients as needed with the implementation of its recommendations and may provide subsequent assistance though periodic review and monitoring; such services will be noted in the client engagement agreement. Such periodic services do not include investment supervisory services; we may sometimes help clients with making trades and reviewing portfolios, but we do not directly manage assets and therefore do not provide continuous and ongoing supervision of client portfolios.

Prior to Connemara rendering any of the foregoing advisory services, clients are required to enter intoone or more written agreements with Connemara setting forth the relevant terms and conditions of the advisory relationship (the “Advisory Agreement”).

Client Assets Under Management

At the time of writing, Connemara does not have reportable regulatory assets under management.[1] The Firm does not directly supervise client portfolios or provide continuous and ongoing monitoring of portfolios. Current clients are well-educated, affluent, self-directed investors seeking independent professional guidance and how-to instructions for implementing specific investment recommendations or other recommendations themselves. The Firm regularly advises **Retainer Practice** clients controlling $500,000,000-$1,000,000,000 in publicly traded securities and other investments. The Firm also periodically advises **Household Balance Sheet PRN Review** clients (legacy A la Carte clients) controlling an additional $250,000,000-$500,000,000 in publicly traded securities and other investments.

In providing investment consulting services as part of Its **Household Balance Sheet Analysis**, **Household Balance Sheet PRN Reviews** and **Retainer Practice** service offerings, the Firm allocates client assets primarily among traditional open-end mutual funds and exchange-traded funds (“ETFs”). On a more limited basis, the Firm may also recommend closed-end funds, individual bonds, certificates of deposit, actively managed funds, structuredproducts, individual securities, and annuities (fixed, variable, and immediate). Where appropriate, the Firm may provide advice about legacy positions or other investments held in client portfolios, but clients should not assume that these assets are being continuously monitored or otherwise advised on by the Firm. Clients can engage qualified members of the Firm to advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plansand qualified tuition plans (i.e., 529 plans). In these situations, Connemara directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or custodian designated by the product’s provider.

As indicated above, in 2022 the Firm intends to begin offering asset management services to a limited number of households truly in need of such services. These services will be offered via Independent Investment Managers (“Third-Party Investment Managers”) as part of the Firm’s **Concierge Practice.** In limited cases, a client may hire Connemara for asset management services via Third-Party Investment Managers without detailed financial planning, however, other detailed data gathering would first need to be performed to verify that such an engagement would in fact be in a client’s best interests. The Firm discourages investment decisions that are made without the benefit of a detailed Household Balance Sheet Analysis.

Connemara tailors its advisory services to meet the needs of its individual clients. The Firm seeks to ensure that client portfolios are managed in a manner consistent with those needs and objectives. Connemara

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[1] The term “assets under management” as defined by the SEC’s *General Instructions for Part 2 of Form ADV*.

consults with clients on an initial and ongoing basis to assess specific risk tolerance, time horizon, liquidity constraints, tax consequences and other related factors relevant to management of their portfolios. Clients are advised to promptly notify Connemara of material changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients can impose reasonable restrictions or mandates on the management of their accounts if Connemara determines in its sole discretion that the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the Firm's management efforts.

Use of Independent Investment Managers

As mentioned above, beginning in 2022 Connemara may recommend pursuant to the Firm's **Concierge Practice** service offering that Independent Third-Party Investment Managers (hereinafter referred to as "Third-Party Investment Managers") be retained to manage a portion of assets held by certain client households. The specific terms and conditions under which a client engages a Third-Party Investment Manager are set forth in a separate written agreement between the client the designated Third-Party Investment Manager. Clients will typically also receive written disclosure documents of Third-Party Investment Managers retained to manage their assets.

As of the date of this Brochure, the Firm may recommend from among several Independent Third-Party Investment Managers. The Firm intends to utilize Independent Third-Party Investment Managers exclusively to fulfill certain investment management functions on its behalf. Through these arrangements, the Firm may recommend Third-Party Investment Manager investment strategies to clients when appropriate based on each client's individual needs. The Firm may also utilize Third-Party Investment Managers for operational support, including, but not limited to, client reporting, billing, and account re-balancing. Fees and minimums of Third-Party Investment Managers are described in written disclosure documents provided by the Third-Party Investment Managers. Fees charged by Third-Party Investment Managers are separate from and in addition to Connemara's Concierge Practice fees as described in Item 5 below. The client will sign an agreement authorizing the fees to be debited from the investment account directly by the Third-Party Investment Manager, which will pass on our Firm's portion to us.

Prior to recommending a Third-Party Investment Manager, the Firm will conduct what is believed to be an appropriate level of due diligence to include ensuring the Third-Party Investment Manager is appropriately registered or notice-filed within a client's state of residence. When selecting Third-Party Investment Managers, Connemara evaluates a variety of information including the Third-Party Investment Managers' public disclosure documents, materials supplied by the Third-Party Investment Managers themselves, and other Third-Party analyses that the Firm deems reputable. To the extent possible, the Firm seeks to assess Third-Party Investment Manager investment strategies, past performance, and risk results in relation to its clients' individual portfolio allocations and risk exposure. Connemara also takes into consideration each Third-Party Investment Manager's management style, returns, reputation, financial strength, reporting, fees, and research capabilities, among other factors. Connemara seeks to ensure that Third Party Manager strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

Wrap Fee Programs

Connemara does not sponsor or serve as a portfolio Manager in an investment program involving wrapped (bundled) fees. This means that the client pays transaction fees separately from fees for investment management, keeping these fees transparent.

Item 5. Fees and Compensation

Connemara offers services on a fee-only basis, which includes fixed fees, hourly fees, and monthly fees, and in its Concierge Practice, quarterly fees based upon assets under management. Forms of payment are based on the types of services being provided and are stated in each client's engagement agreement with the Firm. Published fees may be discounted at the discretion of the Firm due to related household engagements or for other reasons but are not negotiable. The Connemara Group strives to offer fees that are fair and reasonable given the experience of our representatives and the services to be provided to you. Fees may be paid by check or draft from US-based financial institutions. With client prior authorization payment may also be made via credit card through a qualified, unaffiliated PCI compliant2 Third-Party processor. Payment requests for our advisory fees will be preceded by an invoice. Our Firm does not accept cash, money orders, cryptocurrency, or similar forms of payment for its engagements.

Fees for Household Balance Sheet Analysis, Household Balance Sheet Review PRNs, and Household Balance Sheet Retainer Engagements

For **Household Balance Sheet Analysis** initial planning engagements, Connemara typically charges a fixed fee that ranges from $7,995-$17,995, although this fee may be considerably higher depending on the complexity of the client's situation. The typical fee range for a Household Balance Sheet Analysis initial planning engagement for those in the wealth preservation or wealth distribution phase (less than 10 years from target retirement date or already retired) is $7,995-$12,995. The typical fee range for a Household Balance Sheet Analysis for those in the wealth accumulation phase (more than 10 years from target retirement date) is $7,995-$9,995. Fees are due immediately following presentation of results of Household Balance Sheet Analysis initial planning engagements. Based on unique client circumstances and on a limited basis, the Firm may offer financial planning services on an hourly basis, in which case, the Firm charges between $200 and $600 per hour, depending upon the scope and complexity of the services and the professional rendering the financial planning services. The fee can be for a defined project, such as the delivery of a plan, or for ongoing services.

For **Household Balance Sheet Review PRNs** follow-up planning engagements performed on a periodic, as-needed basis upon client request, Connemara typically charges a fixed fee that ranges from $7,995-$12,995, although this fee may be considerably higher depending on the complexity of the client's situation. The typical fee range for a Household Balance Sheet PRN Review planning engagement for those in the wealth preservation or wealth distribution phase (less than 10 years from target retirement date or already retired) is $7,995-$12,995. The typical fee range for a Household Balance Sheet PRN Review for those in the wealth accumulation phase (more than 10 years from target retirement date) is $7,995-$9,995. Fees are due immediately following presentation of results of Household Balance Sheet PRN Review planning engagements.

For **Retainer Practice** ongoing financial planning engagements without investment management performed on a regular, systematic, annual basis, Connemara typically charges a monthly retainer fee that ranges from $500 per month to $1,500 per month. Clients must affirmatively opt-in to this program each fall between October 1-October 15. Acceptance into this program is limited and highly selective. Fees are invoiced in arrears on or about the 25th of each month. In 2022, the fee schedule for client households

[2] For an explanation of the term "PCI," who the PCI Security Standards Council is, as well as its comprehensive standards to enhance payment card data security, please go to https://www.pcisecuritystandards.org/security_standards/index.php

accepted into the Firm's Household Balance Sheet Retainer Program will be as follows:

RETAINER LEVEL	LIQUID NET WORTH	FEES
Copper Level	< $1,000,000	Closed
Bronze Level	$1,000,000-$1,999,999	Closed
Silver Level	$2,000,000-$2,999,999	$500/month
Gold Level	$3,000,000-$4,999,999	$600/month
Platinum Level	$5,000,000-$9,999,999	$700/month
Sapphire Level	$10,000,000-$19,999,999	$800/month
Emerald Level	$20,000,000-$29,999,999	$1,000/month
Ruby Level	$30,000,000-$39,999,999	$1,250/month
Diamond Level	$40,000,000 and up	$1,500/month and up

Fees for Concierge Practice Engagements

For Concierge Practice engagements, Third-Party Investment Managers recommended by the Firm charge a separate quarterly asset management fee for assets managed. This Third-Party Investment Manager asset management fee generally varies in accordance with the following blended fee schedule:

PORTFOLIO VALUE	ANNUAL RATE	QUARTERLY RATE
First $1,000,000	1.00%	0.25%
$1,000,001 - $2,000,000	0.80%	0.20%
$2,000,001 - $5,000,000	0.60%	0.15%
Above $5,000,000	Negotiated	Negotiated

The Firm's own ongoing planning and investment consulting fees for Concierge Practice engagements are deducted by the Third-Party Investment Managers from assets managed at the same time as Third-Party Investment Manager quarterly asset management fees are charged. The Firm's own ongoing planning and investment consulting fee generally varies in accordance with the following blended fee schedule:

PORTFOLIO VALUE	ANNUAL RATE	QUARTERLY RATE
First $1,000,000	0.50%	0.125%
$1,000,001 - $2,000,000	0.40%	0.10%
$2,000,001 - $5,000,000	0.30%	0.075%
Above $5,000,000	Negotiated	Negotiated

For Concierge Practice engagements then, total combined Third-Party Investment Manager asset management fees and Firm ongoing planning and investment consulting fees generally vary according to the following combined blended fee schedule:

PORTFOLIO VALUE	ANNUAL RATE	QUARTERLY RATE
First $1,000,000	1.50%	0.375%
$1,000,001 - $2,000,000	1.20%	0.30%
$2,000,001 - $5,000,000	0.90%	0.225%
Above $5,000,000	Negotiated	Negotiated

For all Concierge Practice engagements, however, in no event shall the Firm's own fee for ongoing planning and investment consulting be less than what would be charged pursuant to the Firm's Retainer Practice fee schedule, plus a separate fee of 0.25% annually or 0.0625% quarterly based upon assets managed by Third-Party Investment Managers recommended by the Firm.

For the initial, partial quarter of service, fees are prorated and charged in arrears. Thereafter, annual fees are prorated and charged quarterly, in advance, based upon the market value of the assets being managed by the Third-Party Investment Manager on the last day of the previous billing period as determined by Third-Party Investment Manager's independent custodian. If assets are deposited into or withdrawn from an account after the inception of a billing period, fees payable with respect to such assets are not adjusted to reflect the interim change in portfolio value. In the event the advisory agreement is terminated, fees

for the final billing period are prorated through the effective date of the termination and the outstanding or unearned portion of fees are charged or refunded to the client, as appropriate.

When appropriate, investment management engagements may be structured to include a flat annual fee.

Clients are advised that a potential conflict of interest exists for the Firm to recommend Third-Party Investment Managers for asset management services for additional compensation, including rolling over retirement accounts or moving otherassets to Third-Party Investment Managers. The Firm attempts to manage this potential conflict by only recommending Third-Party Investment Managers where asset management services are deemed to be in a specific client's best interests. Clients retain absolute discretion over all decisions regarding engaging the Firm and are under no obligation to act upon any of the recommendations.

Fee Discretion

Connemara may, in its sole discretion, negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing/legacy client relationship, account retention, pro bono activities, or competitive purposes.

Additional Fees and Expenses

In addition to the advisory fees paid to Connemara, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks, and other financial institutions (collectively "Financial Institutions"). These additional charges may include securities and brokerage commissions, transaction fees, custodial fees, fees attributable to alternative assets, reporting charges, fees charged by other Third-Party Investment Managers not recommended by the Firm, margin and other borrowing costs, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (*e.g.*, fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wiretransfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Account Additions and Withdrawals

Clients can make additions to and withdrawals from their accounts at any time unless subject to written restrictions or limitations imposed by Third-Party Investment Managers. Additions can be in cash or securities subject to broker-dealer, custodian, Third-Party Investment Manager discretion. Clients can withdraw account assets on notice subject to usual and customary securities settlement procedures. Clients should note that the Firm designs client portfolios as long-term investments and the withdrawal of assets may impair achievement of investment objectives. Connemara may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges) and/or tax ramifications.

Direct Fee Debit

Clients typically provide Third-Party Investment Managers with authority to directly debit their investment accounts for payment of their asset management fees as well as the Firm's own planning and investment consulting fees. The Financial Institutions that act as qualified custodians for client accounts from which the Third-Party Investment Managers retain the authority to directly deduct fees have agreed to send statements to clientsnot less than quarterly detailing all account transactions, including any amounts paid to Third-Party Investment Managers and to Connemara.

Use of Margin

Connemara in limited instances may recommend that certain clients utilize margin in their investment portfolio. Connemara only recommends such borrowing for non-investment needs, such as for short-term bridge loans and for other short-term financing needs. The Firm's fees are determined based upon the value of all assetsupon which the Firm provides advice and guidance gross of any margin or borrowing.

Third-Party Investment Manager Engagements

Each Third-Party Investment Manager has a stated fee range that will be described to you through Third-Party Investment Manager current disclosure documents prior to your selection of Third-Party Investment Manager.

The terms and conditions of all financial planning and/or investment consulting engagements are set forth in an Advisory Agreement. Payment may be made by check or cashier's draft from a US-based bank or via major credit card. The Firm does not accept cash or similar forms of payment for Firm engagements. The Firm does not take receipt of $500 or more in prepaid fees, six or more months in advance of services rendered.

Connemara's fees are set in advance and are set forth in each client's Client Engagement Agreement.

Hourly Financial Planning & Investment Consulting Rates

Fees are based in part upon the estimated time required and complexity of each engagement. The hourly rate for Thomas B. Conway, President and Founder of Connemara Group, is $600 per hour plus travel and out-of-pocket expenses. The hourly rate for Senior Lead Advisors is $500 per hour plus travel and out-of-pocket expenses. The hourly rate for Associate Advisors is $400 per hour plus travel and out-of-pocket expenses. The hourly rate for Executive Investment Analysts is $400 per hour plus travel and out-of-pocket expenses. The hourly rate for Senior Investment Analysts is $300 per hour plus travel and out-of-pocket expenses. The hourly rate for Associate Investment Analysts is $200 per hour plus travel and out-of-pocket expenses. The hourly rate for Senior Planning Coordinators is $300 per hour plus travel and out-of-pocket expenses. The hourly rate for Senior Planning Analysts is $250 per hour plus travel and out-of-pocket expenses. The hourly rate for Associate Planning Analysts is $200 per hour per hour plus travel and out-of-pocket expenses. Other support personnel including para-planners and assistants not holding professional planning designations are billed at $150 per hour plus travel and out-of-pocket expenses. All hourly fees are charged in 15-minute increments with a partial increment (e.g., four minutes) treated as a whole increment.

Note: In accordance with applicable regulations, investment advisory services must be provided by registered investment advisor representatives only. Non-registered individuals may provide behind-the-scenes support but clients do not have the option of choosing to receive advisory services from non-registered individuals.

Fees are established in advance and are due in arrears upon delivery of the plan or advice.

Educational Workshop Sessions

Workshops sessions if conducted would be complimentary and conducted for the benefit of Firm clients only. Neither attendees nor sponsors would be assessed a fee by the Firm, nor would the Firm receive any form of compensation because of such workshops, programs, or seminars.

External Compensation for the Sale of Securities to Clients

The Firm does not charge or receive a commission or a mark-up on securities transactions, nor will the Firm or an associate be paid a commission on the purchase of a securities holding that is recommended to a client. We do not receive "trailer" or SEC Rule 12b-1 fees from an investment company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing. The Firm and its associates receive none of the described or similar fees/charges.

You retain the right to purchase recommended or similar investments through your own preferred provider.

Termination of Services

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. If you verbally notify our Firm of the termination and, if in two business days following this notification, we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute. Our Firm will not be responsible for future advice or services upon receipt of a termination notice. It will also be necessary that we inform any Third-Party Investment Manager, when applicable, that the relationship between parties has been terminated.

If a client did not receive our Form ADV Part 2 Firm brochure at least 48 hours prior to entering into the Firm's agreement, then that client will have the right to terminate the engagement without fee or penalty within five business days after entering into the agreement. Should a client terminate an hourly or project-based financial planning service after this five-day period, the client will be assessed fees at the Firm's current hourly rate for any time incurred in the preparation of the client's analysis or plan. Third-Party investment management engagement clients who terminate their agreement after the five-day period will be assessed fees on a prorated basis for services incurred from either (*i*) as a new client, the date of the engagement to the date of the Firm's receipt of the written notice of termination, or (*ii*) all other accounts, the last billing period to the date of the Firm's physical or constructive receipt of written termination notice.

The Firm does not charge deposits or other fees in advance. Upon termination, the client will be billed for any outstanding fees accrued to that point which will be due upon receipt of our invoice.

Item 6. Performance-Based Fees and Side-by-Side Management

Connemara does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets). Firm fees will also not be based on side-by-side management, which refers to a Firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

Item 7. Types of Clients

The Firm provides advisory services primarily to affluent and high net worth individuals and families. Firm engagements typically require a minimum of $2,000,000 in bank deposits and investment assets upon which we provide advice. The Firm reserves the right to waive or reduce this minimum asset level or its fees based on unique individual circumstances, special arrangements, or pre-existing relationships. The Firm reserves the right to decline services to any prospective client for any nondiscriminatory reason.

Our clients often include top private sector professionals; senior level business executives; leading academic professionals; senior management and executive level government officials; senior management and executive officers of large professional associations and non-governmental organizations (NGOs); high-net-worth international clients employed in the US or having US interests; and numerous pre-retirees and retirees.

Minimum Account Fee for Retainer Practice Engagements

The minimum monthly fee for Retainer Practice engagements is currently $500 per month for Silver Level Households ($2,000,000-$2,999,999 in investment assets and bank deposits). Lower levels (Copper and Bronze Levels) are currently closed to new clients. As the Firm identifies and trains top advisors and support personnel increases staffing capacity, Copper and/or Bronze Levels may re-open. In the future, the Firm may serve clients at Copper and Bronze levels via a separate not-for-profit entity.

Minimum Account Fee for Concierge Practice Engagements

As a condition for starting and maintaining a **Concierge Practice** engagement, in general, clients must be able and willing to place at least $2,000,000 under management by a Third-Party Investment Manager recommended by the Firm. Connemara imposes a minimum annual fee of $17,500 (assessed quarterly, pro rata) per client on assets managed by Third-Party Investment Managers recommended by the Firm pursuant to Concierge Practice engagements as detailed above. Monthly household planning and investment consulting fees are charged separately as detailed in the Retainer Practice fee schedule above. Connemara may, in its sole discretion, charge a lesser minimum fee and accept clients with smaller portfolios based upon certain criteria, including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities. The minimum fee will cause clients with smaller portfolios to incur an effective fee rate that is higher than the Firm's stated fee. Connemara only accepts clients with less than the minimum portfolio fee if the Firm determines the smaller portfolio size will not cause a substantial increase of investment risk beyond the client's identified risk tolerance. Connemara may, in its sole discretion, aggregate the portfolios of family members to meet the minimum portfolio fee.

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

Methods of Analysis

We employ fundamental analysis evaluating economic factors including, but not limited to, interest rates, the current state of the economy, and potential growth rates of industry sectors. Our research is drawn from sources that include financial periodicals, as well as reports from economists and other industry professionals.

In general, in determining an overall strategy, Connemara follows the guiding principles of Modern Portfolio Theory ("MPT"), the Efficient Market Hypothesis ("EMH") and for upcoming retirees, the principle of Liability-Driven Investing ("LDI") sometimes referred to as "asset-liability matching".

Modern Portfolio Theory (MPT) - If you understand the saying "don't put all your eggs in one basket" then you understand the basics behind MPT. MPT says that through diversification, the process of spreading your money across numerous investments, you can reduce risk. By following MPT, Connemara puts together a selection of investments that are designed to provide the greatest return for any given level of investment risk. Over longer time frames, research shows that the potential for higher returns comes from riskier assets, which also entail additional short-term risk (volatility). If you desire the potential for higherlong-term returns, then it is likely a recommendation will be made to allocate a higher percentage of your portfolio toward riskier assets.

The Efficient Market Hypothesis (EMH) - EMH states that the financial markets do not allow investors to earn above-average returns without accepting above-average risks. EMH does not necessarily mean that markets are rational, or that they always price assets accurately. In the short run, investments can become over-valued (think tech stocks in 1999, or real estate in 2006) or under-valued (think stock prices in March 2009). Research supporting EMH shows the evidence is overwhelming that however inconsistent and irregular the behavior of stock prices may be, the market does not create trading opportunities that enable investors to earn extraordinary risk-adjusted returns.

Following MPT and EMH does not protect an account, investment, or client from investment losses, including the loss of the entire amount invested. Future security returns are unknown. Accounts may go down in value, and emotional decisions that are not in line with a client's long-term investment strategy may result in the client losing significant amounts of money. Similarly, even decisions that are in line with a client's long-term investment strategy may lead to the same result. Investing in securities involves risk of loss that clients should be prepared to bear.

Liability-Driven Investing (LDI) - LDI is an institutional investment strategy popular with pension funds looking to match a stream of payments to retirees. In the age of the 401(k), individuals must look to their own portfolios to generate pension-like income. Retirees face the same inflow-outflow problem that pension fund Managers face, except that retirees' liabilities are the withdrawals from their portfolios to replace their paychecks. In the financial planning process, Connemara specifies how much a client will need to withdraw each year over their lifetimes. These specified withdrawals represent a stream of liabilities that make LDI a natural fit for retirement. Under LDI, an income-matching portfolio can be characterized as a smart bond ladder, whereby through a combination of coupon interest and bond redemptions the portfolio matches a target income stream. Duration of the portfolio cash flows is matched to the income needs; the portfolio is thus immunized against interest rate risk without needing to be hedged. The investingenvironment of decumulation is fundamentally different from that of accumulation. Retirees must make their portfolios last a lifetime. Most retirees require a withdrawal rate that is higher than the yield curve ongovernment bonds, which means that they must take on the uncertainty of equity investments to achieve areturn rate that is high enough to reach their financial goals. Taking on equity exposure, however, introduces numerous risks that need to be managed, including longevity risk. Using an income-matching LDI approach for the fixed-income portion of their overall asset allocation helps manage many of these risks and ultimately helps retirees achieve their retirement goals. The Firm has entered a collaborative arrangement with Asset Dedication, LLC to implement LDI portfolios.

Principal Investment Strategies and Risk of Loss

Connemara believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, the Firm cannot guarantee that an investment objective or planning goal will be achieved. As an investor you must be able to bear the risk of loss that is associated with your account, which may include the loss of some or your entire principal. In general, risks regarding markets include interest rates, company, and management risk, among others. Examples include:

Passive Market Strategy Risks – Should a portfolio employ a passive, efficient market approach (sometimes associated with index investing), an investor will need to consider the potential risk that the broader allocation may at times generate lower-than-expected returns than that from a specific asset, and that the return on each type of asset is a deviation from the market return for the asset class. It is felt that this variance from the "expected return" is generally low under normal market conditions if the portfolio is made up of diverse, low, or non-correlated assets. Correlation refers to the extent in which prices move in the same direction, therefore, non-correlated investment strategies may be used within a portfolio to neutralize or counterbalance the risk should one or more types of holdings fall in value.

Active Management Strategy Risks – A portfolio that employs active management strategies may, at times,outperform or underperform various benchmarks or other strategies. In attempting to meet or surpass these benchmarks, active portfolio management may require more frequent trading or "turnover." This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the client, thereby potentially reducing or negating certain benefits of active asset management.

Company Risk – When investing in securities, there is always a certain level of company or industry-specificrisk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as unsystematic risk and can be reduced through appropriate diversification.

Financial Risk – Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Inflation Risk – When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

Management Risk – An investment with a Firm varies with the success and failure of its investment strategies, research, analysis, and determination of its portfolio. If an investment strategy were not to produce expected returns, the value of the investment would decrease.

Market Risk – Investing involves risk, including the potential loss of principal, and all investors should be guided accordingly. The profitability of a significant portion of Connemara's recommendations and/orinvestment decisions may depend to a great extent upon correctly assessing the future course of price movements of stocks, bonds, and other asset classes. In addition, investments may be adversely affected byfinancial markets and economic conditions throughout the world. There can be no assurance that Connemara will be able to predict these price movements accurately or capitalize on any such assumptions.

Research Data – When research and analyses are based on commercially available software, rating services,general market and financial information, or due diligence reviews, a Firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. Therefore, while the Firm makes every effort to determine the accuracy of the information received, Connemara cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Socially Conscious Investing – If you require your portfolio to be invested according to socially consciousprinciples (also referred to as Environmental Social Governance or ESG Investing), you should note that returns on investments of this type may be limited and because of this limitation you may not be able to be as well diversified among various asset classes. The number of publicly traded companies that meet socially conscious investment parameters is also limited, and due to this limitation, there is a probability of similarity or overlap of holdings, especially among socially conscious mutual funds or ETFs. Therefore, there could be a more pronounced positive or negative impact on a socially conscious portfolio, which could be more volatile than a fully diversified portfolio.

ETF and Mutual Fund Risk – ETFs and mutual funds may carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. The risk of owning these types of holdings also reflects the risks of their underlying securities.

Fixed Income Risk – Various forms of fixed income instruments, such as bonds, money market funds, bondfunds, and certificates of deposit, may be affected by various forms of risk, including:

Cryptocurrency Risk - Cryptocurrency Risk. Cryptocurrency (notably, bitcoin), often referred to as "virtualcurrency", "digital currency," or "digital assets," operates as a decentralized, peer-to-peer financial exchange and value storage that is used like money. Connemara may have exposure to cryptocurrency indirectly through investments in Third-Party investment vehicles. Cryptocurrency operates without central authority or banks and is not backed by any government. Even indirectly, cryptocurrencies (i.e., bitcoin) may experience very high volatility and related investment vehicles may be affected by such volatility. Cryptocurrency is also not legal tender. Federal, state, or foreign governments may restrict the use and exchange of cryptocurrency, and regulation in the U.S. is still developing. The SEC has issued a public report stating U.S. federal securities laws require treating some digital assets as securities. Cryptocurrencyexchanges may stop operating or permanently shut down due to fraud, technical glitches, hackers, or malware. Due to its relatively recent launch, bitcoin has a limited trading history, making it difficult for investors to evaluate investments in this cryptocurrency. It is also possible that a cryptocurrency other than bitcoin, could become materially popular and have a negative impact on the demand for and price of bitcoin.It is possible that another entity could manipulate the blockchain in a manner that is detrimental to the bitcoin network. Bitcoin transactions are irreversible such that an improper transfer can only be undone bythe receiver of the bitcoin agreeing to return the bitcoin to the original sender. Digital assets are highly dependent on their developers and there is no guarantee that development will continue or that developerswill not abandon a project with little or no notice. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets, including cryptocurrencies, and their source code. Anythreatened action that reduces confidence in a network's long-term ability to hold and transfer cryptocurrency may affect investments in cryptocurrencies.

Credit Risk - The potential risk that an issuer would be unable to pay scheduled interest or repay the principal at maturity, sometimes referred to as "default risk." Credit risk may also occur when an issuer's ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and typically have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

Duration Risk - Duration is a measure of a bond's volatility, expressed in years to be repaid by its internalcash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatilitythan bonds with shorter durations.

Interest Rate Risk - The risk that the value of the fixed income holding will decrease because of an increasein interest rates.

Liquidity Risk - The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid(i.e., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Reinvestment Risk - With declining interest rates, investors may have to reinvest interest income or principalat a lower rate.

Cash Management Risk – The Firm may invest some of a client's assets temporarily in money market funds or other similar types of investments, during which time an advisory account may be prevented from achieving its investment objective.

Use of Independent Investment Managers – As stated above, Connemara may recommend that certain Third-Party Investment Managers manage a portion of clients' assets. In these situations, Connemara conducts due diligence on these Third-Party Investment Managers, but such recommendations rely to a significant extent on the ability of these Third-Party Investment Managers to successfully implement their investment strategies. In addition, Connemara does not have the ability to supervise Third-Party Investment Managers on a day-to-day basis.

Management through Similarly Managed "Model" Accounts – Third-Party Investment Managers may manage certain accountsthrough the use of similarly managed "model" portfolios, whereby Third-Party Investment Managers allocate all or a portion of clients' assets among various mutual funds and/or securities on a discretionary basis using one or more proprietary investment strategies. In managing assets using models, Third-Party Investment Managers must act in compliance with the safe harbor provisions of Rule 3a-4 of the Investment Company Act of 1940.

Strategies used to manage model portfolios may involve above average portfolio turnover that could negatively impact clients' net after tax gains. While both the Firm and any Third-Party Investment Managers recommended by the Firm seek to ensure that clients' assets are managed in a manner consistent with their individual financial situations and investment objectives, securities transactions effected pursuant to a model investment strategy are usually done without regard toa client's individual tax ramifications. Clients should contact the Firm as well as any Third-Party Investment Managers if they experience a change in theirfinancial situation or if they want to impose reasonable restrictions on the management of their accounts.

Currency Risks – An advisory account that holds investments denominated in currencies other than the currency in which the advisory account is denominated may be adversely affected by the volatility of currency exchange rates.

Item 9. Disciplinary Information

Neither the Firm nor its management has been involved in a material criminal or civil action in a domestic, foreign, or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Item 10. Other Financial Industry Activities and Affiliations

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the Firm and its clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise the Firm's impartiality or independence.

The Firm and its management are neither registered nor do they have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member Firm or associated person of such a Firm nor are they required to be registered with such entities.

David Quinn, MBA, and CERTIFIED FINANCIAL PLANNER (CFP®) is owner of Pine Harbor Wealth Management LLC, a registered investment adviser. Mr. Quinn has been granted a minority ownership interest in The Connemara Group LLC. The Firm is affiliated with Pine Harbor Wealth Management LLC through Mr. Quinn's minority ownership interest in The Connemara Group LLC. Mr. Quinn provides financial planning, investment consulting, and investment advisory services through The Connemara Group, LLC. Planning, consulting, and advisory services provided through The Connemara Group LLC and fees paid to The Connemara Group for those services are separate and distinct from fees paid to Pine Harbor Wealth Management LLC for its own services. Connemara Group LLC will not recommend that you use the services of Pine Harbor Wealth Management LLC.

Other than as indicated above, neither the Firm nor its management is or has a material relationship with any of the following types of entities:

- another financial planning Firm
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- insurance company or agency
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

As referenced in Item 4 of this brochure, in the Firm’s Concierge Practice the Firm may recommend pre-screened Independent Third-Party Investment Managers who are also required to be registered as investment advisors to service part of or the entire client portfolio, and in which both Firms inevitably are paid a portion of an advisory fee as described in Item 5. Since the Firm’s compensation may differ among the various programs offered, the Firm and/or an associate has an incentive to recommend one Third-Party Investment Manager over another with whom the Firm may have less favorable compensation arrangements. In view of this potential conflict of interest, the Firm will review its recommendations across all similar offerings to ensure an appropriate “mix of business” has occurred in context of a client’s needs, goals, and objectives among all service offerings available in the Firm’s Concierge Practice Third-Party Investment Manager offering. Clients are welcome to review all investment program offerings and stated fee ranges and should review their fee schedule referenced in their agreement with our Firm before the engagement.

In addition, there is the potential for fees assessed via a Third-Party Investment Manager engagement to be higher than if the client had obtained those services directly from that Manager. Each client has the right to purchase recommended or similar investments through their own selected service provider, and it should be noted that certain Third-Party Investment Managers may not be available to self-directed investors.

In limited circumstances and with a client's full understanding and agreement, Connemara may engage an external, unaffiliated investment adviser to participate in a client engagement. Alternatively, Connemara may refer a client or prospective client to such an investment adviser for its specialized services—for example, a practice concentrating on services to serving professional athletes. In keeping with the Firm's fiduciary obligation, the Firm will conduct due diligence upon any such unaffiliated adviser before referring a client or prospective client to the adviser.

Item 11. Code of Ethics

Connemara has adopted a code of ethics in compliance with applicable securities laws ("Code of Ethics") that sets forth the standards of conduct expected of its Supervised Persons. Connemara's Code of Ethics contains written policies reasonably designed to prevent certain unlawful practices such asthe use of material non-public information by the Firm or any of its Supervised Persons in the trading of securities ahead of clients to take advantage of pending orders.

The Code of Ethics also requires certain of Connemara's personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (*e.g.*, initial public offerings, limited offerings). However, the Firm's Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm's policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person with access to this information may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household) a transaction in the same security unless:

- the transaction has been completed;
- the transaction for the Supervised Person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii)money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by money market funds; and iv) shares issued by other unaffiliated open-endmutual funds.

Clients and prospective clients may contact the Firm to request a copy of its Code of Ethics by contacting the Firm at the phone number on the cover page of this brochure.

Privacy Policy Statement

We respect the privacy of all clients and prospective clients (collectively termed "customers" per federal regulation), both past and present. It is recognized that you have entrusted our Firm with non-public personal information, and it is important that both access persons and customers are aware of Firm policy concerning what may be done with that information.

The Firm collects personal information about customers from the following sources:

- Information customers provide to complete their financial plan or investment recommendation;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customer transactions.

The Firm does not disclose non-public personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our customers have requested;
- When our customers have specifically authorized us to do so;
- When required during a Firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

To ensure security and confidentiality, our Firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information. Within the Firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in Firm offices are confidential and they are instructed not to discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes providing information to a family member.

The Firm will provide you with its privacy policy on an annual basis and at any time, in advance, if our privacy policies are expected to change.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither the Firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the Firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

Our Firm remains focused on ensuring that its offerings are based upon the needs of its clients, not resultant fees received for such services. We want to note that you are under no obligation to act on a recommendation from our Firm and, if you elect to do so, you are under no obligation to complete them through our Firm or a service provider whom we may recommend.

Firm/Personnel Purchases of Same Securities Recommended to Clients and Conflicts of Interest

Our Firm does not trade for its own account (e.g., proprietary trading). The Firm's related persons may buy or sell securities that are the same as, like, or different from, those recommended to clients for their accounts, and this poses a conflict of interest. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the Firm or a related person will not receive preferential treatment over a client. To reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of client recommendation, etc.), Firm policy may require that we periodically restrict or prohibit related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of the accompanying brochure supplement for further details.

Item 12. Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

The Connemara Group does not maintain physical custody of your assets. Your account must be maintained by a qualified custodian (generally a broker/dealer, bank, or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our Firm is not a custodian, nor is there an affiliate that is a custodian.

If you engage us to provide periodic investment consultation through a financial planning engagement, you may choose to keep your assets with your present custodian/service provider. Should you prefer a new service provider, a recommendation may be made to you by our Firm that is based on your needs, overall cost, and ease of use.

Accounts serviced by a Third-Party Investment Manager are maintained at one or more custodians of record that have been selected by the respective Third-Party Investment Manager and they will be disclosed in the Third-Party Investment Manager's disclosure documents and account opening forms.

Our Firm prohibits "soft dollars" and will not "pay up" to receive additional services from a provider. All compensation paid to our Firm is paid by the client and therefore the Firm does not receive any additional compensation when a client engages a recommended service provider.

The Firm conducts periodic assessments of any recommended service provider which generally involves a review of the range and quality of services and reasonableness of fees among other items in comparison to industry peers.

Best Execution

In context of the nature of the Firm's advisory services, "best execution" review obligations with respect to client transactions do not appear to be required under current industry guidelines.

Directed Brokerage

The Firm does not require or engage in directed brokerage involving client accounts nor do we believe we are obligated to seek better execution services or prices from any provider. Clients are free to use any service provider to execute transactions. Clients themselves are responsible for negotiating terms or arrangements for their accounts. Since transactions are completed at service providers of the client's choosing, clients may pay more for transactions with chosen service providers than they might pay elsewhere.

Aggregating Securities Transactions

The Firm is not engaged for continuous investment supervisory services, nor does it have discretionary authority over accounts. Aggregating ("batching") trades on behalf of client accounts is not conducted. Where the Firm assists with transactions, such transactions are completed independently at service providers of a client's choosing. Clients may pay more for transactions in their individual accounts at service providers of their choosing than in accounts where trades have been aggregated.

Brokerage for Client Referrals

Connemara does not consider, in selecting or recommending Third-Party Investment Managers in its Concierge Practice, whether broker-dealers or custodians used by these Third-Party Investment Managers are able or willing to provide client referrals. The Firm already has a long waiting list of prospective clients and is not actively seeking referrals.

Trade Aggregation

Transactions for client accounts may be completed independently by Third-Party Investment Managers recommended in the Firm's Concierge Practice. Independent transactions may result in less favorable transaction rates or greater price spreads than in situations where trades for multiple accounts have been aggregated.

Item 13. Review of Accounts

Account Reviews

Annual Reviews

Financial Planning Services

Regular and systematic reviews are recommended once an initial **Household Balance Sheet Analysis** has been completed. Detailed reviews should occur on an annual basis if practical. Clients engaging the Firm for Retainer Practice or Concierge Practice services receive regular and systematic reviews on a frequency no less than annually as established in advance and noted in the client engagement agreement. Retainer Practice and Concierge Practice reviews are conducted by the Founder of other Firm advisors. These reviews typically involve detailed investment analysis and possible revisions of previous financial planning or investment allocation recommendations. A copy of revised plans or asset allocation reports will be provided to clients upon request.

Third-Party Management Accounts

For accounts served in the Firm's Concierge Practice by a recommended Third-Party Investment Manager, the Firm will review reports provided to you by the Third-Party Investment Manager and contact you at least annually to review your financial situation and objectives. We will communicate information to your Third-Party Investment Manager as warranted and assist you in understanding and evaluating the services provided by the Third-Party Investment Manager. In certain instances, you may be able to communicate directly with your selected Third-Party Investment Manager, but we ask that you coordinate the session through our Firm.

Other Than Annual Reviews

Financial Planning Services

Clients not participating in the Firm's Retainer Practice or Concierge Practice should contact the Firm for additional reviews on an as-needed basis at least every 3-5 years or when they anticipate or have experienced material changes in their financial situation (e.g., changes in employment, an inheritance, the birth of a new child, etc.), or if they prefer to modify plan or investment account requirements. Household Balance Sheet PRN Review reviews are conducted by Connemara's Founder or other Firm advisors. These reviews may occur under a new or amended agreement and are conducted subject to advisor availability. Other clients including new clients, Retainer Practice clients, and Concierge Practice clients receive priority handling. A copy of revised plans or asset allocation reports will be provided to the client upon request.

Third-Party Management Accounts

Additional reviews by a Third-Party Investment Manager and/or Connemara's Founder or other Firm advisors may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macro-economic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Content of Client Reports and Frequency

You will receive account statements sent directly from mutual fund companies, transfer agents, custodians, or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

The Firm may provide portfolio "snapshots" if we are engaged to provide periodic asset allocation or investment advice. However, we do not provide ongoing performance reporting under our financial planning engagements. Third-Party investment management clients may receive written performance reports from their Third-Party Investment Manager. We do not provide our own performance reports involving Third-Party investment management accounts nor do we back-test reports from Third-Party Investment Managers. Clients are urged to carefully review and compare account statements that they have received directly from their custodian of record with any report they may receive from any other source if it contains account performance information.

Item 14. Client Referrals and Other Compensation

Client Referrals

The Firm does not engage in solicitation activities involving unregistered persons. If the Firm receives or offers an introduction to a client, the Firm does not pay or earn a referral fee. No established *quid pro quo* arrangements exist. Each client has the right to accept or deny any such referral or any subsequent services.

As noted in Items 4 and 5 of this brochure, for ongoing planning and investment consulting services in Concierge Practice engagements, the Firm receives a portion of the asset-based fee that is paid by a client to a Third-Party Investment Manager. Please refer to Item 10 for additional information with respect to this service offering and the potential conflict of interest it may present.

Other Economic Benefits

Third-Party Investment Managers and the Firm may receive economic benefits from broker-dealers or custodians. Item 12 above discusses these benefits, the potential conflicts of interest resulting from such benefits and the ways in which potential conflicts of interest are managed.

Item 15. Custody

Your assets must be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, trust company, mutual fund companies or transfer agent. Your assets are not held by our Firm or any associate or our Firm. In keeping with this policy involving our client funds or securities, our Firm:

- Restricts the Firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits any associate from having authority to directly withdraw securities or cash assets from a client account;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our Firm;
- Will not collect advance fees of $500 or more for services that are to be performed six months or more into the future; and
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) if such access would allow physical control over account assets.

Your custodian of record will provide you with your transaction confirmations and account statements, which will include debits and credits as well as your advisory fee for that period. Statements are provided on at least a quarterly basis and confirmations are provided as transactions occur within your account. The Firm will not create an account statement for a client nor serve as the sole recipient of a client account statement. You are reminded to carefully review and compare your account statements that you have received directly from your custodian of record with any performance report you may receive from any source.

Item 16. Investment Discretion

Financial Planning Engagements

If you ask us to assist you in any trade execution (including account rebalancing) under an investment consultation component of our financial planning engagement, such as assisting you with your held-away assets, it will only be accomplished on a *non-discretionary basis*. Such account authority requires your prior approval involving the investment and reinvestment of account assets, portfolio rebalancing, or for our Firm to give instructions to the custodian maintaining your account. You will be required to execute our Firm's client services agreement that describes our limited account authority, as well as your custodian of record's limited power of attorney document.

Third-Party Investment Management Engagements

Third-Party Investment Managers generally provide their services on a *discretionary* basis. Like a limited power of attorney, discretionary authority allows the Third-Party Investment Manager to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction to meet your stated investment objectives. This authority will be granted through your execution of their engagement agreement and the selected custodian's account opening documents. If you require your account, be managed on a non-discretionary basis, you should be aware that most Third-Party Investment Managers retain the right to either refuse or terminate an account or continue to manage the account under a higher asset-based fee due to increased operational costs. We will inform you in advance of the recommended Third-Party Investment Manager's requirements involving investment authority. Note that we do not have discretionary authority over a client account under this type of engagement.

Item 17. Voting Client Securities

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

The Firm does not vote proxies on your behalf, including accounts that we have discretionary authority. We do not offer guidance on how to vote proxies, nor do we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise, or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

If an account is supervised by a Third-Party Investment Manager, you should thoroughly review the Third-Party Investment Manager's Form ADV Part 2 to determine their proxy voting policies. Otherwise, you will maintain exclusive responsibility for directing the way proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

Item 18. Financial Information

Our advisory Firm will not take custody of your assets, nor do we have the type of account authority to have such control. We do not directly withdrawal our advisory fees from your account.

Engagements with our Firm do not require that we collect fees from you of $500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our Firm nor its management serve as general partner for a partnership or trustee for a trust in which the Firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The Firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the Firm and its management been the subject of a bankruptcy petition.

Due to the nature of our Firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

Item 1 - Cover Page

The Connemara Group, LLC

Registered Investment Advisor
CRD # 281262

506 Diamondback Drive Unit 438
Gaithersburg MD 20878

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www.connemara.com

Thomas B. Conway, JD CFP® CIMA® CPWA® CTFA® CLU® RICP® RMA® CRC® AEP® TEP® CAP®

Principal/Chief Compliance Officer
Investment Advisor Representative
CRD # 2755774

Form ADV Part 2B
Brochure Supplement
January 4, 2022

This brochure provides information about Thomas B. Conway that supplements The Connemara Group, LLC Form ADV Part 2A Firm brochure. You should have received a copy of that brochure. Please contact Thomas B. Conway at (301) 321-3600 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Thomas B. Conway is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov under CRD # 2755774.

Item 2 - Educational Background and Business Experience

Regulatory guidance requires the Firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the Firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Founder/Managing Member/Chief Compliance Officer/Investment Advisor Representative

Thomas Blakely Conway

Year of Birth: 1959 / CRD Number: 2755774

Educational Background and Business Experience

Educational Background

BA, Double Major, English & Classical Languages (Latin & Ancient Greek), Lawrence University, Appleton, JD, University of Maryland School of Law, Baltimore, MD

Business Experience

The Connemara Group, LLC (2016-Present)
Founder/Managing Member/Chief Compliance Officer/Investment Advisor Representative

Connemara Fee Only Planning, LLC (2010-2015)
President, Founder & Managing Member

Connemara Family Office Management, LLC (2009-2015)
President, Founder & Managing Member

Wachovia Wealth Management (2007-2009)
Senior Vice President & Private Client Advisor

Private Bank at Bank of America (2001-2007)
Senior Vice President & Private Client Advisor

Merrill Lynch & Co. (1996-2001)
Vice President & Financial Consultant

American Express Financial Advisors (1996-1997)
Financial Advisor

Item 3 - Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Tom Conway has not been the subject of any such event.

Item 4 - Other Business Activities

Neither Thomas B. Conway nor our advisory Firm has a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service (“trail”) fees from the sale of mutual funds.

Item 5 - Additional Compensation

Neither our advisory Firm nor Mr. Conway are compensated for advisory services involving performance-based fees. In addition, Firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to Firm clients.

Item 6 – Supervision

Thomas B. Conway serves as the Firm’s Chief Compliance Officer. Because supervising oneself poses a conflict of interest, the Firm has adopted policies and procedures to mitigate this conflict and may use the services of unaffiliated professionals to ensure the Firm’s oversight obligations are met. Questions relative to the Firm, its services, or this Form ADV Part 2B brochure supplement may be made to the attention of Mr. Conway at (301) 321-3600.

Additional information about the Firm, other advisory Firms, or an associated investment advisor representative is available on the internet at www.adviserinfo.sec.gov. A search of this site for Firms may be accomplished by Firm name or a unique Firm identifier, known as an IARD or CRD number. The IARD number for The Connemara Group, is 281262. The business and disciplinary history, if any, of an investment advisory Firm and its representatives may also be obtained by calling the Maryland Division of Securities or the state securities administrator in which the client resides.

Item 7 - Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matter where Thomas B. Conway or The Connemara Group, has been found liable in an arbitration, self-regulatory or administrative proceeding. Neither Mr. Conway nor our advisory Firm has been the subject of a bankruptcy petition.

Information Regarding Professional Designations

Mr. Conway holds several professional designations. Firms are required to disclose certain information about such designations.

CFP® - Certified Financial Planner MINIMUM QUALIFICATIONS:

- Bachelor’s degree or its equivalent, in any discipline, from an accredited university
- Minimum 15-hour curriculum necessary to prepare for the CFP exam (you may challenge the educational requirements if you are a licensed attorney or are hold any of the following certifications or degrees: Certified Public Accountant, Chartered Financial Analyst, Chartered

Financial Consultant, Chartered Life Underwriter, Doctor of Business Administration or PhD in business or economics).

- Apply for and achieve a passing score on the Certified Financial Planner exam.

- Possess at least 3 years of work experience in the financial planning industry - teaching, assisting, supervising, or delivering financial planning services to a client base for a minimum of 3 years prior to certification.

- Pass a background check and candidate fitness standards test. You must reveal any criminal history, pending litigation or ethical violations. The CFP board verifies all employment history, qualifications, and disciplinary issues via FINRA's Central Registration Depository.

AEP® - Accredited Estate Planner®

- The AEP® designation, awarded by the National Association of Estate Planners & Councils (NAEPC), demonstrates a focus on all components of the estate planning process and a commitment to excellence and professionalism in all areas relating to estate planning.

- The AEP® designation is a graduate level specialization in estate planning obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the NAEPC to recognize estate planning professionals who meet stringent requirements of experience, knowledge, education, professional education, and character.

- The AEP® designation contains five (5) specific prerequisites including a credential requirement; a professional discipline engaged in estate planning requirement; an experience requirement; an education requirement; and a membership requirement.

CTFA® - Certified Trust & Financial Advisor®

- The CTFA® designation, awarded by the American Bankers Association, demonstrates competency and a commitment to excellence and professionalism in all areas relating to trust and estate planning, fiduciary law, and fiduciary asset management.

- The CTFA® is the premier designation for trust officers and trust professionals. Mr. Conway has earned this designation to provide advice with a significant degree of professional competence regarding trust and estate planning and related matters. With particular emphasis placed on ethics and commitment to clients, the CTFA® has earned a distinguished reputation backed by security and stewardship.

- Mr. Conway is a graduate of Cannon Trust School Level I (Atlanta GA), Level II (Hilton Head SC) and Level III (University of Notre Dame, South Bend IN). Each Level involves an intensive week of classroom review preceded by months of extensive study and culminates in a rigorous examination in areas relating to Property Law, Tax Law, Fiduciary Law and Asset Management.

- The CTFA® examination is a four (4) hour examination containing 200 questions on relevant subject matter and must be passed as a prerequisite for CTFA® certification. Significant continuing professional education is required.

CIMA® - Certified Investment Management Analyst®

- The CIMA® designation, awarded by the Investments and Wealth Institute (IWI®), demonstrates competency and a commitment to excellence and professionalism in all areas of investment management consulting and analysis.

- The CIMA® program is a 9-month program administered by The Investments and Wealth Institute (IWI®) in conjunction with The Wharton School, University of Pennsylvania. Three separate examinations, including a prequalification examination; an examination at The Wharton School following an intensive week of instruction; and a final comprehensive examination last up to four (4) hours must be passed as prerequisites for CIMA® certification.

- The CIMA® program contains five (5) core topics, including Fundamentals; Portfolio Performance and Risk Measurements; Traditional and Alternative Investments; Portfolio Theory and Behavioral Finance; and the Investment Consulting Process. In addition, the program contains a section on Governance, including the IMCA *Code of Professional Responsibility and Standards of Practice* and Regulatory Considerations.

- CIMA® professionals integrate a complex body of investment knowledge, ethically contributing to prudent investment decisions by providing objective advice and guidance to individual and institutional investors.

CPWA® - Certified Private Wealth Analyst®

- The CPWA® designation, awarded by the Investments and Wealth Institute (IWI®), demonstrates competency and a commitment to excellence and professionalism in all areas relating to working with High-Net-Worth and Ultra-High-Net Worth individuals, couples and families, including family businesses.

- The CPWA® program is a 9-month program administered by the Investments and Wealth Institute (IWI®) in conjunction with The University of Chicago Booth School of Business. Eleven (11) core subject matter areas are covered in extensive detail, including Ethics; Family Dynamics; Applied Behavioral Finance; Portfolio Management; Asset Protection and Risk Management; Income Taxation and Planning; Planning for Executives; Planning for Closely Held Businesses; Retirement Planning; Charitable Giving; and Estate Planning. Eleven (11) separate prequalification examinations must be passed followed by an intensive week-long program of instruction at The University of Chicago Booth School of Business. The program culminates in a comprehensive examination lasting up to four (4) hours.

- The CPWA® certification program is an advanced credential created specifically for wealth Managers who work with high-net-worth and ultra-high-net-worth individuals and families. The program focuses on the life cycle of wealth: accumulation, preservation, and distribution. Candidates who earn the certification learn to identify and analyze challenges high-net-worth individuals face. They also learn to understand and develop specific strategies to minimize taxes, monetize and protect assets, maximize growth, and transfer wealth.

- CPWA® certification includes as a prerequisite separate professional credentialing and a minimum of five (5) years of experience delivering services to high-net-worth investors.

RMA® - Retirement Management Analyst®

- The RMA® designation, awarded by the Investments and Wealth Institute (IWI®), demonstrates competency and a commitment to excellence and professionalism in all areas relating to retirement income planning.

- The RMA® program is a 6-month program administered by the Investments and Wealth Institute (IWI®) by staff and member faculty and includes presentations by highly regarded academic and industry speakers. The program provides and intensive review of current leading approaches to retirement income planning including, but not limited to, Household Balance Sheet preparation and analysis, secure income flooring, tax-efficient drawdown strategies, negative sequence of return risk management and other issues.

AIF® - Accredited Investment Fiduciary®

- The AIF® designation, awarded by the Center for Fiduciary Studies, a fi360 company, demonstrates a focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to fiduciary excellence.

- AIF® designees must complete 6 steps to earn the designation: 1. Submit registration and fee; 2. Successfully complete a specialized program on investment fiduciary standards of care; 3. Pass a comprehensive examination; 4. Upon passing, submit the accreditation application and fee; 5. Complete annual continuing educational requirements; 6. Pledge to abide by the designation's code of ethics.

CLU® - Chartered Life Underwriter®

- The CLU® designation, awarded by the American College of Financial Services, demonstrates competency and a commitment to excellence and professionalism in all areas of planning relating to life insurance and related products and services. The program is a 12-month program covering extensive subject matter material.

- The CLU® is the premier designation for insurance professionals. Mr. Conway has earned this designation to provide advice with a significant degree of professional competence regarding insurance and related matters. With particular emphasis placed on ethics and commitment to clients, the CLU® has earned a distinguished reputation backed by security and stewardship.

- Required courses for CLU® certification include Fundamentals of Insurance Planning; Individual Life Insurance; Life Insurance Law; Fundamentals of Estate Planning; and Planning for Business Owners and Professionals. Mr. Conway has also completed at least three additional elective courses including Financial Planning: Process and Environment; Investments; and Income Taxation.

- Eight (8) separately administered examinations each lasting up to two (2) hours and containing 100 questions on relevant subject matter material must be passed as prerequisites for CLU® certification. Significant continuing professional education is required.

RICP® - Retirement Income Certified Professional ®

- The RICP® designation, awarded by the American College of Financial Services, demonstrates a focus on all aspects of the post-retirement investment distribution process or decumulation phase, including all aspects of the retirement income planning process.

- RICP® designees must complete 6 steps to earn the designation: 1. Submit registration and fee; 2. Successfully complete a three-part specialized program on retirement income planning; 3. Pass three (3) separately administered detailed written examinations; 4. Upon passing the examinations, submit the accreditation application and fee; 5. Complete annual continuing educational requirements; 6. Pledge to abide by the designation's Code of Ethics.

CRC® - Certified Retirement Counselor®

- The CRC® designation, awarded by the International Foundation for Retirement Education (InFRE), demonstrates a concentration on all aspects of personal financial planning and investment advice relating to retirement.

- CRC® designees must complete 6 steps to earn the designation: 1. Submit registration and fee; 2. Successfully complete 4 modules on retirement planning, including Fundamentals of Retirement Planning; Fundamentals of Investments; Fundamentals of Retirement Income; and Fundamentals of Retirement Plan Design; 3. Pass a comprehensive and detailed written examination; 4. Upon passing the examination, submit the accreditation application and fee; 5. Complete annual continuing educational requirements; 6. Pledge to abide by the designation's Code of Ethics.

CAP® - **Chartered Advisor in Philanthropy®**

- The CAP® designation, awarded by The American College of Financial Services, provides professional advisors with the knowledge and tools necessary to help clients articulate and advance their highest aspirations for self, family and society. CAP® designees are members of a growing network of top planners who are working to make our towns and cities better places to live for generations to come. The CAP® program is designed to provide important insights into the process of philanthropic planning, including, but not limited to, tax implications as well as leading tools and estate planning techniques. Experienced advisors seek the CAP® designation to assist clients in making major gifts as part of their lifetime and testamentary planning. The program requires a rigorous course of study and successful completion of three (3) separate graduate level courses and examinations. Designees must meet experience requirements and enhanced ethical standards and agree to comply with The American College Code of Ethics and Procedures. Continuing professional education is also required to maintain the designation.

CPO® - Certified Professional Organizer®

- The CPO® designation, awarded by the National Association of Professional Organizers, demonstrates competency and professionalism in all aspects of personal organization.

- Certified Professional Organizers (CPOs) have proven industry proficiency by demonstrating they possess the body of knowledge and experience essential to professional organizing and productivity consulting. The CPO® credential identifies professional organizers who meet an experience requirement and who have passed the Board of Certification for Professional Organizers (BCPO®) professional examination. Candidates must complete at least 1,500 hours of paid client work prior to applying for the certification examination. Continuing professional education is required.