

### Introduction

Our firm, DeDora Capital, Inc., is an investment adviser registered with the Securities and Exchange Commission. It is important for you to know how advisory and brokerage services and fees differ. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services to clients. Our advisory services include Comprehensive Portfolio Management, Ultra High Net Worth & Corporate Consulting Service, and Financial Planning & Consulting. If you elect to work with our firm, we will meet with you (in person if possible, otherwise via telephone conference) in order to understand your current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we will provide financial advice and recommend a portfolio of investments. Portfolios are monitored regularly, at least annually, and rebalanced as needed. We offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

We primarily manage accounts on a discretionary basis. After you sign an agreement with our firm, we're allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments. Our firm does not impose requirements for opening and maintaining accounts or otherwise engaging us.

Financial Planning & Consulting is included in our Comprehensive Portfolio Management service for no additional fee, unless you negotiate a different payment arrangement such as discounting our Comprehensive Portfolio Management service to accommodate stand-alone Planning & Consulting billing. Financial Planning & Consulting is also offered as a separate service as well Ultra High Net Worth & Corporate Consulting for a flat or hourly fee. We do not monitor the investments for the Financial Planning & Consulting service.

*Additional information about our advisory services is in Item 4 & 7 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/177523>.*

**Questions to Ask Us:** Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

### What fees will I pay?

You will be charged an ongoing monthly fee based on the average daily balance of your account.

Our Comprehensive Portfolio Management fee schedule lists our range of fees. Our standard fee range is 1.20% or less. Our Comprehensive Portfolio Management fee schedule depends on the value of the investments in your account. In general, the more assets you have in your advisory account, the lower the fee rate but the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. However, our advisory fees are to the first dollar which means when your assets reach \$1,000,000, for example, your fee is reduced from 1.2% to 1% and that extends down to the first dollar.

Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. Our firm does not send invoices unless there is a Planning or Consulting contract with invoicing rates. For standalone Financial Planning & Consulting services, we have hourly fees that range from \$250 or less and flat fees which range from \$10,000 or less. Our hourly and flat rate varies by the project complexity for our Ultra High Net Worth & Corporate Consulting Service. We do not charge an upfront retainer when you sign an agreement.

The custodian that holds your assets may charge you a transaction fee when we buy or sell an investment for you depending on the underlying investment. Nonetheless, our Advisory Fees continue to be well below industry average.

You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as "surrender charges" for some variable annuities, or exchange fees for some foreign companies that trade on U.S. Stock exchanges, etc.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Form CRS – Client Relationship Summary**

February 2023

*Additional information about our fees is in Item 5 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/brochure/177523>.*

**Questions to Ask Us:** Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what this means:*

One of our representatives of our firm are a licensed insurance agents/brokers. They may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

*Additional information about our conflicts of interest is in Item 10 & 14 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/177523>.*

**Questions to Ask Us:** How might your conflicts of interest affect me, and how will you address them?

**How do your financial professionals make money?**

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs.

**Do you or your financial professionals have legal or disciplinary history?**

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Questions to Ask Us:** As a financial professional, do you have any disciplinary history? For what type of conduct?

**Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #177523. You may also contact our firm at (707) 253-0681 to request a copy of this relationship summary and other up-to-date information.

**Questions to Ask Us:** Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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**Form CRS – Client Relationship Summary**

**February 2023 – Marked Up for SEC Compliance**

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# DEDORA

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## CAPITAL

### **PRIVACY NOTICE REGARDING CLIENT PRIVACY AS REQUIRED BY REGULATION S-P & REGULATION S-AM**

**Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of DeDora Capital, Inc.**

**Information We Collect:** In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, our affiliates, or others; and
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

**Categories of Information We Disclose:** We may only disclose information that we collect in accordance with this policy. DeDora Capital, Inc. does not sell customer lists and will not sell your name to telemarketers.

**Categories of Parties to Whom We Disclose:** We will not disclose information regarding you or your account at DeDora Capital, Inc., except under the following circumstances:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other advisers;
- To consumer reporting agencies,
- To third parties who perform services or marketing, client resource management or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants or auditors; and
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.

**How We Use Information:** Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or DeDora Capital, Inc.;
- **To service your accounts**, such as by issuing checks and account statements;

- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

**Regulation S-AM:** Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out. DeDora Capital, Inc. does not receive information regarding marketing eligibility from affiliates to make solicitations.

**Regulation S-ID:** Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.

**Our Security Policy:** We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

**Your Right to Opt Out:** Federal privacy laws give you the right to restrict some sharing of your personal financial information. These laws balance your right to privacy with DeDora Capital, Inc.'s need to provide information for normal business purposes. You have the right to opt out of some information sharing with companies that are (1) Part of the same corporate group as your financial company (or affiliates); or (2) Not part of the same corporate group as your financial company (or non-affiliates). Choosing to restrict the sharing of our personal financial information will not apply to (1) Information about you to firms that help promote and market the company's own products or products offered under a joint agreement between two financial companies; (2) Records of your transactions--such as your loan payments, credit card or debit card purchases, and checking and savings account statements--to firms that provide data processing and mailing services for your company; (3) Information about you in response to a court order; and (4) Your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which DeDora Capital, Inc. can provide your personal financial information to non-affiliates.

**Closed or Inactive Accounts:** If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

**Complaint Notification:** Please direct complaints to: Will Becker at DeDora Capital, Inc., 1600 Main Street, Napa, CA 94559; (707) 253-0681.

**Changes to This Privacy Policy:** If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: DeDora Capital, Inc., 1600 Main Street, Napa, CA 94559; (707) 253-0681.



**Part 2A of Form ADV: Firm Brochure  
Item 1: Cover Page  
February 2023**



**DeDora Capital, Inc.  
1600 Main Street  
Napa, CA 94559  
[www.DeDoraCapital.com](http://www.DeDoraCapital.com)**

**Firm Contact:  
Will Becker  
Chief Compliance Officer**

**This brochure provides information about the qualifications and business practices of DeDora Capital, Inc. If you have any questions about the contents of this brochure, please contact us by telephone at (707) 253-0681. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about DeDora Capital, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Please note that the use of the term "registered investment adviser" and description of DeDora Capital, Inc. and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.**

## **Item 2: Material Changes**

DeDora Capital, Inc. is required to advise you of any material changes to the Firm Brochure ("Brochure") from our last annual update. Clients can request a full copy of our Brochure or contact us with any questions that they may have about the changes.

Since the last annual amendment filed on 02/09/2022, the following changes have been made:

- Our firm has ceased offering Wrap Comprehensive Portfolio Management services on an ongoing basis. However, this service will continue to be utilized for legacy clients already enrolled in the service until we are able to transition them to our non-wrap Comprehensive Portfolio Management service. As such, we have updated all references to having a wrap fee program service throughout this document.
- As noted above, our firm no longer offers Wrap Comprehensive Portfolio Management. In its place, our firm is happy to offer Comprehensive Portfolio Management. Please refer to Item 4 and Item 5 for additional information about this service.
- Clients may incur custodian transaction fees for trades executed by their chosen custodian based on individual transaction charges. Please refer to Item 5 for additional information.
- Our firm has added additional language to address the DOL's PTE 2020-02 disclosure requirements. Please refer to Item 4 for additional information.
- Our firm has disclosed our use of Leveraged Exchange Traded Funds. Please refer to Item 8 for additional information.



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## **Item 4: Advisory Business**

We are dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a corporation formed in the State of California. Our firm has been in business as an investment adviser since 2015 and is owned by Paul DeDora (92.5%) and William Becker (7.5%).

### **Description of the Types of Advisory Services We Offer**

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#### **Comprehensive Portfolio Management:**

Our comprehensive portfolio management service encompasses asset management as well as providing financial planning/financial consulting or Ultra High Net Worth & Corporate Consulting services to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds, exchange traded notes, mutual funds, individual stocks or bonds, or other securities. Upon the client's agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least quarterly. We may periodically rebalance or adjust client accounts under our management. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client's investments.

#### **Financial Planning & Consulting:**

We provide a variety of financial planning and consulting services to individuals, families, companies, charitable organizations, retirement plans, and other clients regarding the management of their financial resources based upon an analysis of the client's current situation, goals, and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Cost/Benefit Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For written financial planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. Plans or consultations are typically completed within six (6) months of the client signing a contract with us, assuming that all the information and

documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client.

### **Mutual Securities Financial Consulting Services:**

Our firm provides investment consulting services to certain brokers/dealers' customers ("Brokerage Customers") who provide written consent requesting to receive the firm's consulting services. Brokerage Customers have entered into a written advisory agreement with our firm.

### **Ultra High Net Worth & Corporate Consulting Service (Multi Family Office):**

We provide a variety of corporate consultation services to ultra high net worth individuals, businesses, and other clients regarding the management of their financial resources based upon an analysis of the client's current situation, goals, and objectives. Generally, such services will involve rendering one or more corporate consultations for clients based on the client's financial goals and objectives. This service is generally done in conjunction with our Comprehensive Portfolio Management service to allow for a more multi-family office style approach. However, this service may be obtained on a standalone basis as well. These consultations may encompass one or more of the following areas: Financial Planning, Succession Planning, Entity Succession Planning, Commodification of Business, Retirement Plan Design, Corporate Restructuring, Financial Analysis, Strategic and Business Planning.

Our consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. It should also be noted that we may refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For corporate consultation engagements, we usually do not provide our clients with a written summary of our observations and recommendations. Initial consultations are typically completed within six (6) months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client.

### **Retirement Plan Services:**

We provide retirement plan services to employer plan sponsors on a one-time or ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education. All services shall be in compliance with the applicable state law(s) regulating these services. This applies to client accounts that are pension or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and we accept appointments to provide our services to such accounts, we acknowledge that we are a fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services described in section 1 of the Agreement).

### **Tailoring of Advisory Services**

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We offer individualized investment advice to clients utilizing our Comprehensive Portfolio Management service. Additionally, we offer general investment advice to clients utilizing our Financial Planning & Consulting, Ultra High Net Worth & Corporate Consulting, and Retirement Plan Consulting services. Each client has the opportunity to place reasonable restrictions on the types of

investments to be held in the portfolio. For example, a client may elect Socially Responsible investments, or that a highly-appreciated stock position be held. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our Comprehensive Portfolio Management service. We do not manage assets through our other services.

### **Participation in Wrap Fee Programs**

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Our firm does not currently offer or sponsor a Wrap Account Comprehensive Portfolio Management service. However, we have some Legacy Clients enrolled in the Wrap Account Comprehensive Portfolio service. Our firm intends to phase these clients into the Comprehensive Portfolio Management service over time.

### **DOL PTE 2020-02 Disclosure Requirements**

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Clients should be aware that the Department of Labor (“DOL”) adopted Prohibited Transaction Exemption 2020-02 (“PTE”), which enables our firm to receive compensation for several types of transactions if certain disclosure and documentation requirements are satisfied.

The DOL’s PTE rule covers advisers giving advice to clients about whether to roll over 401(k) assets into an IRA or moving one IRA to another IRA. To comply with the DOL’s PTE rule, our firm must document and disclose the specific reasons that any rollover or transfer recommendations are in the client’s best interest.

When our firm provides investment advice to Clients regarding their retirement plan account or individual retirement account, our firm is fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way our firm makes money creates some conflicts with Client’s interests, so our firm operates under a special rule that requires us to act in the Client’s best interest and not put our firm’s or individual advisor’s interests ahead of Clients. Under this special rule’s provisions, our firm must:

- Meet a professional standard of care when making investment recommendations (give prudent advice).
- Never put our financial interests ahead of Clients when making recommendations (give loyal advice).
- Avoid misleading statements about conflicts of interest, fees, and investments.
- Follow policies and procedures designed to ensure that we give advice that is in the Client’s best interest.
- Charge no more than is reasonable for our services.
- Give the Client basic information about conflicts of interest.

As our firm may benefit financially from the rollover of Client’s assets from a retirement account to an account that our firm manages or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, our firm will only recommend a rollover when we believe it is in the client’s best interest. Further, our firm urges Client’s contemplating rolling over all qualified assets from an employer plan to an IRA to consider the following factors: fees and expenses; services offered; investment options; when penalty-free distributions are available; treatment of employer stock; when required minimum distributions begin; protection of assets from creditors and bankruptcy.

Investing and maintaining assets in an IRA will generally involve higher costs than those associated with employer-sponsored plans. Consult with the plan administrator and tax professional before making any decisions regarding any retirement assets.

There are generally four choices for qualified plan distributions:

1. Rollover qualified assets into an Individual Retirement Account (“IRA”)
2. Keep qualified assets in former employer’s plan (if allowed)
3. Transfer qualified assets to current employer’s plan (if allowed)
4. Lump-sum distribution

Each person’s situation is unique and each person has a different vision of retirement that requires a unique financial strategy. Our firm can guide and provide advice regarding retirement assets and planning by providing information and insight needed to make informed decisions.

### **Regulatory Assets Under Management**

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Our firm manages \$335,173,652 on a discretionary basis and \$4,420,164 on a non-discretionary basis as December 31, 2022.

## **Item 5: Fees & Compensation**

### **How We Are Compensated for Our Advisory Services**

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#### **Comprehensive Portfolio Management:**

<b>Assets Under Management</b>	<b>Annual Percentage of Assets Charge</b>
\$0 to \$999,999.99	1.20%
\$1,000,000.00 to \$4,999,999.99	1.00%
\$5,000,000 to \$9,999,999.99	0.80%
Over \$10,000,000	0.70%

Fees to be assessed will be outlined in the advisory agreement to be signed by the client. Our firm’s annualized fees are billed on a pro-rata basis monthly in arrears based on the average daily balance of your account. Unless indicated otherwise in writing, our firm bills on cash. Fees are negotiable and will be deducted from your managed account. As part of this process, the client is made aware of the following:

- a) Your independent custodian sends statements at least quarterly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms. We send our invoice directly to the custodian; and
- c) If we send a copy of our invoice to you, it will include a legend urging you to compare information provided in our statement with those from the qualified custodian.

### **Financial Planning & Consulting:**

We charge on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement with you. Our hourly fees are \$250 for Certified Financial Planner, \$150 per hour for Financial Advisors. Flat fees generally range from \$1,500 to \$10,000. The fee-paying arrangements will be detailed in the signed consulting agreement. In all cases, we will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 (six) months.

### **Mutual Securities Financial Consulting Services:**

Our firm receives a consulting fee based on the Assets Under Management from Brokerage Customers who have provided written consent to a broker/dealer to receive the investment consulting service from our firm and have entered into a written advisory contract with our firm. The consulting fee is calculated from the Assets Under Management as of the end of the calendar quarter period multiplied by the annualized rate of contracted basis points. This initial fee is paid only after the completion of one full calendar quarter period following the date of the executed agreement with the broker/dealer.

### **Ultra High Net Worth & Corporate Consulting Service (Multi Family Office):**

We charge an hourly fee for our ultra high net worth & corporate consulting services. The ultimate fee that we charge you is based on the scope and complexity of our engagement with you. Our hourly fee for this service is typically \$1,000 per hour. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement. In all cases, we will not require a retainer exceeding \$1,200 when services cannot be rendered within six (6) months.

### **Retirement Plan Services:**

Our retirement plan services may be billed on an hourly or flat fee or a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement with you. Our hourly fee is \$250. Our flat fees generally range from \$750 to \$10,000. Fees based on a percentage of managed Plan assets will not exceed 1.00% for our Advisory Services. Flat fees will be charged annually for ongoing services. The fee-paying arrangements for services will be determined on a case-by-case basis and will be detailed in the signed Agreement. The client will be invoiced directly for the fees, or the client may provide approval for direct billing of ongoing fee based service.

### **Other Types of Fees & Expenses**

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Clients may incur custodian transaction or alternative investment fees for trades executed by their chosen custodian based on individual custodian transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. However, it is important to note that TD Ameritrade, Inc. and Charles Schwab & Co., Inc. ("Schwab") do not charge transaction fees for U.S. listed equities and exchange traded funds at this time.

Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), distribution fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and



mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

Legacy Wrap Clients will not incur transaction costs for trades. More information about this is disclosed in our separate Wrap Fee Program Brochure.

### **Termination & Refunds**

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We charge our advisory fees monthly in arrears. If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel the advisory agreement. Upon receipt of your letter of termination, we will proceed to close out your account and charge you a pro-rata advisory fee(s) for services rendered up to the point of termination.

Ultra High Net Worth & Corporate Consulting Service clients may terminate their agreement at any time by providing written notice. Upon receipt of your notice of termination, we will proceed to stop all work and charge you a pro-rata advisory fee(s) for services rendered up to the point of termination.

### **Commissionable Securities Sales**

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Our firm and representatives do not sell securities for a commission in advisory accounts.

## **Item 6: Performance-Based Fees & Side-By-Side Management**

Our firm does not charge performance-based fees.

## **Item 7: Types of Clients & Account Requirements**

We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Brokers/Dealers
- Trusts, Estates or Charitable Organizations;
- Pension, Profit Sharing Plans, and Retirement Plans;
- Corporations, Limited Liability Companies and/or Other Business Types.

We do not impose minimum account size requirements for opening and maintaining accounts or otherwise engaging us. Programs offered by Independent Money Managers may have account minimums that may be different than our requirements above. Prior to use, clients will be informed of the requirements imposed by the selected Independent Money Manager.

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

### Methods of Analysis

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We may use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the security is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be a time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating a security.

**Technical Analysis:** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

**Charting Analysis:** Charting is a technique that attempts to forecast future market movies by studying historical data on charts.

**Business & Economic Cycle:** This technique looks at cycles, specifically analyzing the way prices follow certain historical patterns and trends.

### Investment Strategies We Use

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We may use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Trading (Securities Sold Within 30 Days);
- Margin Transactions;
- Option Writing, including Covered Options, Uncovered Options or Spreading Strategies;
- Socially Responsible Screening;
- Asset Allocation,

### Investment Strategy.

Asset Allocation helps us to determine the optimal mix of asset classes in order to maximize your portfolio objectives and minimize the associated risks. Asset allocation is more than deciding to invest in stocks and bonds; it is balancing this mixture with changing market conditions and the level of volatility that matches your risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will changes over time due to stock and market movements and if not corrected will no longer be appropriate for the client's goals. DeDora Capital does rebalance portfolios to lessen this risk.

In general, we seek competitive rates of return with minimized volatility compared to the relevant benchmark. Within each asset category, we seek holdings that consistently out-perform their peers through various market conditions.

For clients seeking appreciation, we use a blend of Value and Growth fundamental analysis. Depending on the client's objectives, holdings may include individual companies or more diversified securities such as mutual funds or exchange traded funds.

For clients seeking an income stream that has the potential to increase over time, we invest in a combination of bond and equity income holdings that reflect the client's investment objectives. Depending on the client's objectives, holdings may include individual companies or more diversified securities such as mutual funds or exchange traded funds.

For clients with an interest in more speculative investments, the Portfolio manager may consider additional custom strategies if they are deemed to demonstrate a potential for sufficient reward for the risk, align with the client's investment objectives & resources, and fit the firm's capabilities.

### **Selection, Monitoring, and Risk Management.**

Once the Asset Allocation is determined, we use fundamental and technical analysis to narrow the field of holdings down to a short list of contenders in each relevant class and category. Then we conduct an in-depth analysis of each investment and the management team to determine what we believe to be the most appropriate holding. Securities may include mutual funds, exchange traded funds, closed end funds, stocks, bonds, master limited partnerships, commodities, currency, American depository receipts, and other strategies.

If a holding ends up not meeting the criteria we have established for the strategy, it will be identified for replacement. A variety of factors may cause us to sell a position. Examples of factors may include deterioration of the technical position of an investment, sector, or overall market; reaching a stop loss point; taking a partial profit, and/or reaching a profit target.

A core component of our investment strategy is to identify and address major economic, market, and business cycle threats to investments through active tactical Risk Management. Examples of Risk management strategies may include additional allocation towards cash, purchasing commodities such as gold, utilizing stop loss orders, or purchasing an inverse exchange traded fund.

We cannot eliminate the potential for losses in portfolio value. Markets have normal periods of price expansion and price contraction, market rallies and corrections. We believe that these normal market fluctuations are advantageous. For example, they generate opportunities to buy investments while they are on "sale."

### **Socially Responsible Investment Strategies.**

We can also provide Socially Responsible Strategies. First, we incorporate Philanthropy into the planning process. This way our clients' Philanthropic goals are a seamless part of their Plan. Next, we offer both Conventional and Socially Responsible Investment Strategies (including Fossil Free Investing) tailored to each client's personal risk tolerance and time horizon. Third, we can conduct & implement Fossil Fuel Divestment plans for clients that want to take their socially responsible

investing to the next level. We are clear with our clients about the honest debates within the environmental investing community, and implement actively managed, globally diversified investment strategies. Socially Responsible Investing is not for everyone, and we evaluate it on a case by case basis with our clients. Variability and imprecision of industry socially responsible definitions and terms can create confusion among investors if socially responsible investment advisers and funds have not clearly and consistently articulated how they define criteria and how they use terms, especially when offering products or services to retail investors.

### **Leveraged Exchange Traded Funds.**

We may also use leveraged or inverse ETFs as part of the above strategies. Leverage is the investment strategy of using borrowed money: specifically, the use of various financial instruments or borrowed capital to increase the potential return of an investment. Leverage can also refer to the amount of debt used to finance assets. When one refers to something (a company, a property or an investment) as "highly leveraged," it means that item has more debt than equity. Like other ETFs, leveraged ETFs are individual securities that trade on an exchange and can be bought and sold in intraday trading. But leveraged ETFs differ from their traditional cousins in that they typically invest in one or more derivatives, which will cause their prices to rise or fall exponentially farther than the underlying benchmark against which they trade. For example, an ETF that is double leveraged against the S&P 500 Index would rise and fall twice as much in price as the index itself. If the index rises 2% in a day, then this fund would rise by 4% in value. These funds can be leveraged at different rates, with some moving twice as much as the underlying market or index and others rising or falling three, four or more times as much as the benchmark. There are also leveraged ETFs that move inversely to their benchmarks, where the fund will fall in price by a given exponential rate when the benchmark rises and vice-versa. Those that move with the markets are referred to as long or bullish funds and those that move inversely are short or bearish. It is important to note that many leveraged ETFs are rebalanced daily. This characteristic renders many of them inappropriate for use as long-term holdings in an investment portfolio as they will lose money when the level of the index is flat, and it is possible that they will lose money even if the level of the index rises. Longer holding periods, higher index volatility and greater leverage both exacerbate the impact of compounding on an investor's returns. During periods of higher index volatility, the volatility of the index may affect the leveraged ETF's return as much as or more than the return of the index. Overall, leveraged ETFs are more appropriately used by short-term traders who buy and sell them within a matter of minutes or hours with protective stop-loss orders. These strategies are generally designed for intra-day trading, however, may be held for longer durations in cases we deem it prudent to do so.

### **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

### **Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

## **Item 10: Other Financial Industry Activities & Affiliations**

### **Licensed Insurance Agents:**

Representatives of our firm are licensed insurance agents/brokers. They may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

### **TD Ameritrade Institutional President's Council:**

Mr. DeDora serves on the TD Ameritrade Institutional President's Council ("Council"). He was invited to serve on the Council for an ongoing term by TD Ameritrade Institutional senior management. The Council consists of former Advisor Panel Members who are independent investment advisors that advise TD Ameritrade Institutional ("TDA Institutional") on issues relevant to the Independent Advisor community. Mr. DeDora may be called upon periodically to attend Advisor Panel meetings and participate on conference calls or outreach on an as needed basis. TD Ameritrade does not compensate Mr. DeDora nor does the benefits received by our firm or its related persons depend on the amount of brokerage directed to TD Ameritrade. However, the potential receipt of economic benefits by Mr. DeDora or our firm in and of itself creates a potential conflict of interest that may indirectly influence our firm's recommendation of TD Ameritrade for custody and brokerage services. To mitigate this potential conflict, Mr. DeDora, as a fiduciary, will act in the client's best interest.

### **Mutual Securities:**

Our firm has agreement(s) with broker/dealers to provide investment consulting services to Brokerage Customers. Broker/dealers pay compensation to our firm for providing investment consulting services to Customers. This consulting arrangement does not include assuming discretionary authority over Brokerage Customers' brokerage accounts or the monitoring of securities. These consulting services offered to Brokerage Customers may include a general review of Brokerage Customers' investment holdings, which may or may not result in our firm's investment adviser representative making specific securities recommendations or offering general investment advice. Brokerage Customers will execute a written advisory agreement directly with our firm.

This relationship presents conflicts of interest. Potential conflicts are mitigated by Brokerage Customers consenting to receive investment consulting services from our firm; by our firm not accepting or billing for additional compensation on broker/dealers' Assets Under Management beyond the consulting fees disclosed in Item 5 in connection with the Mutual Securities Financial Consulting Services; and by our firm not engaging as, or holding itself out to the public as, a securities broker/dealer. Our firm not affiliated with any broker/dealer.

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

An investment adviser is considered a fiduciary and our firm has a fiduciary duty to all clients. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material

facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided upon request.

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons' accounts will be traded in the same manner every time.

Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics.

### **Best Practices Fiduciary Advisor Affirmation Program**

Our firm has voluntarily subscribed to the "Best Practices for Financial Advisors" published by The Institute for the Fiduciary Standard. The Best Practices offer a simple code of conduct and outline a commitment to clients of subscribing financial advisors. They seek to clearly articulate what a client can expect to receive from a subscribing financial advisor. These Best Practices do not replace our regulatory compliance obligations or duties to clients under relevant laws, rules, or regulations. The Institute for the Fiduciary Standard's role is limited to publishing the Best Practices as well as maintaining a corresponding register of subscribing financial advisors. You can find a complete list of the Best Practices on our website or at <http://www.thefiduciaryinstitute.org/wp-content/uploads/2016/09/BestPracticesSpecificRequirementsSeptember132016.pdf> and verify our subscription status at [www.thefiduciaryinstitute.org](http://www.thefiduciaryinstitute.org).

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.



## Item 12: Brokerage Practices

### Custodian & Brokers Used

Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. Our firm recommends that our clients use either Schwab Advisor Services division of Charles Schwab & Co. Inc. (“Schwab”), a FINRA-registered broker-dealer, member SIPC or TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC as the qualified custodian. Our firm is independently owned and operated, and not affiliated with either TD Ameritrade or Schwab (“Custodians”). The Custodians will maintain custody of client assets in a brokerage account and buy and sell securities for the client’s accounts when instructed.

While our firm recommends that clients use the Custodians as custodian/broker, clients, including those under ERISA or IRA rules or regulations in which the client is acting as either the plan sponsor or IRA accountholder, will decide whether to do so and open an account with either Schwab or TD Ameritrade by entering into an account agreement directly with that Custodian. Our firm does not open the account. Even though the account is maintained at the Custodians, our firm can still use other brokers to execute trades, as described in the next paragraph.

### How Custodians & Brokers Are Selected

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- timeliness and capability to execute, clear and settle trades (buy and sell securities for client accounts)
- timeliness and accuracy of trade confirmations
- record keeping services provided
- frequency and correction of trading errors
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- ability to access a variety of market venues
- availability of investment research, ideas, expertise as it relates to specific securities, and tools that assist in making investment decisions quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- business reputation, quality of service, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see *“Products & Services Available from Custodians”*)

## **Custody & Brokerage Costs**

TD Ameritrade charges our firm for custody services based on the average daily balance in accounts, as well as non-standard asset fees for certain investments. Schwab may charge our firm based on trade commissions. In both cases, our firm covers custody and trading costs on behalf of our clients.

## **Products & Services Available from Custodians**

The Custodians offer independent investment advisory firms like our firm access to their institutional trading and custody services. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting, trade execution, clearance and settlement of transactions and related services – many of which are not typically available to the Custodians retail customers.

For Schwab, these services generally are available to independent investment advisors on an unsolicited basis (our firm does not have to request them), at no charge to them.

For TD Ameritrade, certain research and brokerage services are also available to our firm at no additional cost.

The availability of the Custodians products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of the Custodians support services:

## **Services that Benefit Clients**

As noted above, the Custodians institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through the Custodians include some to which our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. The Custodians services described in this paragraph generally benefit clients and their accounts.

## **Services that May Not Directly Benefit Clients**

The Custodians also make available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research services obtained by the Custodians directly or from independent research companies, as selected by our firm (within specific parameters).

Research products and services provided by the Custodians to our firm may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by the Custodians and/or PAS to our firm in the performance of our investment decision-making responsibilities. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at the Custodians. In addition to investment research, the Custodians also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

The aforementioned research and services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

### **Services that Generally Benefit Only Our Firm**

The Custodians also offer other services intended to help manage and further develop our business enterprise. These services may include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

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

Irrespective of direct or indirect benefits to our client through the Custodians, our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

### **Our Interest in the Custodians Services.**

The availability of these services from the Custodians benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to the Custodians in trading commissions or assets in custody.

As a result of receiving the services discussed above for no additional cost, we may have an incentive to continue to use or expand the use of the Custodians.

In light of our arrangements with the Custodians, a conflict of interest exists as our firm may have an incentive to continue to use or expand the use of the Custodians based on our interest in receiving the services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions.

However, as part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. While clients should be aware that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice a custodial recommendation, our firm has examined this potential conflict of

interest when we chose to enter into the relationship with the Custodians and we have determined that the relationship is in the best interest of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a custodian/broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of the Custodians as a custodians and brokers are in the best interest of our clients. It is primarily supported by the scope, quality and price of the Custodians services, and not the services provided by the Custodians that only benefit our firm.

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### **Soft Dollars**

Our firm may receive research products or services that fall within the "safe harbor" established by Section 28(e) of the Securities Exchange Act of 1934, in connection with its allocation of portfolio brokerage. Research products or services within the scope of Section 28(e) typically include research reports, market data, discussions with research analysts, meetings with corporate executives, software that provides for analysis of securities, and publications (excluding mass-marketed publications) as further described in Item 12 above.

In addition to the allowances of "safe harbor", when a product or service obtained with commission dollars provides both research and non-research assistance to our firm, it will be considered "mixed use," our firm will reasonably allocate the cost (which may be paid for with commission dollars) of mixed use products among client accounts. Any items that may be in excess of "safe harbor" are further described in Item 14 below.

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### **Client Brokerage Commissions**

We do not acquire client brokerage commissions (or markups or markdowns). We do not direct client transactions to a particular custodian/broker-dealer in return for soft dollar benefits or brokerage referrals.

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### **Directed Brokerage**

We or any of our firm's related person do not have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected.

### **Special Considerations for ERISA Clients:**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will

be for the exclusive benefit of the plan.

### **Aggregation of Purchase or Sale**

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We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

### **Item 13: Review of Accounts or Financial Plans**

We review accounts on at least an annual basis for our clients subscribing to our Comprehensive Portfolio Management service. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we contact clients who subscribe to our Comprehensive Portfolio Management service.

Only our Financial Advisors or Portfolio Managers will conduct reviews. We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Retirement Plan clients receive reviews of their plans for the duration of the planning service. We also provide ongoing services to clients where we meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement Plan clients do not receive written or verbal updated reports regarding their pension plans unless they choose to contract with us for ongoing services.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. We do not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately contract with us for a post-financial plan meeting or update to their initial written financial plan.

### **Item 14: Client Referrals & Other Compensation**

#### **TD Ameritrade**

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As disclosed above, our firm participates in TD Ameritrade's institutional customer program and we may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give our Clients, although

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

## **Schwab**

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As noted above, our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

## **Referral Fees**

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In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

## **Item 15: Custody**

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under "Standing Instructions." All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm.



We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian, TD Ameritrade:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

### **Item 16: Investment Discretion**

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, we are authorized to execute securities transactions, which securities are bought and sold, and the total amount to be bought and sold. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

### **Item 17: Voting Client Securities**

We do not accept proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

### **Item 18: Financial Information**

We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$1,200 in fees and six or more months in advance, we do not take custody of client funds or securities, and our firm has never been the subject of a bankruptcy proceeding.

**Item 1: Cover Page for Part 2A Appendix 1 of Form ADV:  
Wrap Fee Program Brochure  
February 2022**



**DeDora Capital Wrap Program  
1600 Main Street  
Napa, CA 94559  
[www.DeDoraCapital.com](http://www.DeDoraCapital.com)**

**Firm Contact:  
Will Becker  
Chief Compliance Officer**

**This brochure provides information about the qualifications and business practices of DeDora Capital, Inc. If you have any questions about the contents of this brochure, please contact us by telephone at (707) 253-0681. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about DeDora Capital, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Please note that the use of the term "registered investment adviser" and description of DeDora Capital, Inc. and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.**

## **Item 2: Material Changes**

DeDora Capital, Inc. is required to advise you of any material changes to the Wrap Brochure (“Wrap Brochure”) from our last annual update. Clients can request a fully copy of our Wrap Brochure or contact us with any questions that they may have about the changes.

Since the last annual amendment filed on 02/26/2021, the following changes have been made:

- Our firm has ceased our relationship with PKS. Please refer to Item 9 for additional information.
- Our firm has begun a new relationship with Mutual Securities. In doing so, we now offer a Mutual Securities Financial Consulting Service. Please refer to our ADV 2A Firm Brochure as well as Item 9 below for additional information.

### Item 3: Table of Contents

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## Item 4: Services, Fees & Compensation

Our firm manages assets for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing the client. Our firm has established a service-oriented advisory practice with open lines of communication. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

Our firm sponsors and offers a wrap fee program, which allows clients to pay a single fee for investment advisory services and associated custodial transaction costs. Transaction fees will be paid by our firm either based on a percentage of the dollar amount of assets in the account(s) or via individual transaction charges depending on the custodian. Because our firm absorbs client asset-based fees, an incentive exists to limit trading activities in client accounts.

One of our recommended custodians, TD Ameritrade, Inc., however, does not charge asset-based fees for U.S. listed equities and exchange traded funds. Since we pay the asset-based fees as well as other fees charged by TD Ameritrade to clients participating in our wrap fee program, this presents a potential conflict of interest because we could be incentivized to recommend equities and exchange traded funds over other types of securities in order to reduce our costs. Further, by participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program where a lower advisory fee is charged for the same or similar non-wrapped portfolio management services.

Additionally, our other recommended custodian, Charles Schwab & Co. Inc., has eliminated commissions for online trades of equities, ETFs and options (subject to \$0.65 per contract fee). This means that, in most cases, when we buy and sell these types of securities, we will not have to pay any commissions to Schwab. We encourage you to review Schwab's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If you choose to enter into a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what you would pay for transactions in a non-wrap account please refer to Schwab's most recent pricing schedules available at [schwab.com/aspricingguide](https://www.schwab.com/aspricingguide).

### **Our Wrap Advisory Services**

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#### **Wrap Comprehensive Portfolio Management:**

Our comprehensive portfolio management service encompasses asset management as well as providing financial planning/financial consulting or Ultra High Net Worth & Corporate Consulting services to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds, exchange traded notes, mutual funds, individual stocks or bonds, or other securities. Upon the client's agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least quarterly. We may periodically rebalance or adjust client accounts under our management. If



the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client's investments.

### **Fee Schedule**

<b>Assets Under Management</b>	<b>Annual Percentage of Assets Charge</b>
\$0 to \$999,999.99	1.20%
\$1,000,000.00 to \$4,999,999.99	1.00%
\$5,000,000 to \$9,999,999.99	0.80%
Over \$10,000,000	0.70%

Fees to be assessed will be outlined in the advisory agreement to be signed by the client. Our firm's annualized fees are billed on a pro-rata basis monthly in arrears based on the average daily balance of your account. Unless indicated otherwise in writing, our firm bills on cash. Fees are negotiable and will be deducted from your managed account. As part of this process, the client is made aware of the following:

- a) Your independent custodian sends statements at least quarterly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms. We send our invoice directly to the custodian; and
- c) If we send a copy of our invoice to you, it will include a legend urging you to compare information provided in our statement with those from the qualified custodian.

### **Other Types of Fees & Expenses:**

You may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees, fees for trades away from custodian, and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap-fee you are charged by our firm.

We do not recommend or offer the wrap program services of other providers. Our investment advisory representatives receive a portion of the advisory fee that you pay us, either directly as a percentage of your overall fee or as their salary from our firm. In cases where our investment advisory representatives are paid a percentage of your overall advisory fee, this may create an incentive to recommend that you participate in a wrap fee program rather than a non-wrap fee program (where you would pay for trade execution costs) or brokerage account where commissions are charged. This is because, in some cases, we may stand to earn more compensation from advisory fees paid to us through a wrap fee program arrangement if your account is not actively traded.

## **Item 5: Account Requirements & Types of Clients**

We do not impose requirements for opening and maintaining accounts or otherwise engaging us.

Types of clients we typically manage wrap fee accounts on behalf of, include:

- Individuals and High Net-Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension, Profit Sharing Plans, and Retirement Plans;

- Corporations, Limited Liability Companies and/or Other Business Types.

## **Item 6: Portfolio Manager Selection & Evaluation**

Our firm and its related persons act as portfolio manager(s) for this wrap fee program. This may create a conflict of interest in that other investment advisory firms may charge the same or lower fees than our firm for similar services. Our related person portfolio managers are not subject to the same selection and review as outside portfolio managers that participate in the wrap fee program. This is because we have chosen not to utilize outside portfolio managers.

### **Advisory Business:**

See Item 4 for information about our wrap fee advisory program. We offer individualized investment advice to clients utilizing our Wrap Comprehensive Portfolio Management service. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our Wrap Comprehensive Portfolio Management service.

### **Participation in Wrap Fee Programs:**

Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. We do not manage wrap fee accounts in a different fashion than non-wrap fee accounts.

### **Performance-Based Fees & Side-By-Side Management:**

We do not charge performance fees to our clients.

### **Methods of Analysis, Investment Strategies & Risk of Loss:**

We may use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the security is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be a time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating a security.

**Technical Analysis:** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

**Charting Analysis:** Charting is a techniques that attempts to forecast future market movies by studying historical data on charts.

**Business & Economic Cycle:** This technique looks at cycles, specifically analyzing the way prices follow certain patterns and trends.

We may use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Trading (Securities Sold Within 30 Days);
- Short Sales;
- Margin Transactions;
- Option Writing, including Covered Options, Uncovered Options or Spreading Strategies.
- Socially Responsible Screening.
- Asset Allocation

**Quantitative Analysis** uses statistical models to estimate the impact of user-defined “factors” on a security’s price movement, and attempts to extrapolate future movements based on that analysis. Models are an imperfect representation of reality, and therefore, there is no guarantee they will lead to accurate results.

### **Investment Strategy**

Asset Allocation helps us to determine the optimal mix of asset classes in order to maximize your portfolio objectives and minimize the associated risks. Asset allocation is more than deciding to invest in stocks and bonds; it is balancing this mixture with changing market conditions and the level of volatility that matches your risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and if not corrected will no longer be appropriate for the client’s goals. DeDora Capital does rebalance portfolios to lessen this risk.

In general, we seek competitive rates of return with minimized volatility compared to the relevant benchmark. Within each asset category, we seek holdings that consistently out-perform their peers through various market conditions.

For clients seeking appreciation, we use a blend of Value and Growth fundamental analysis. Depending on the client’s objectives, holdings may include individual companies or more diversified securities such as mutual funds or exchange traded funds.

For clients seeking an income stream that has the potential to increase over time, we invest in a combination of bond and equity income holdings that reflect the client’s investment objectives. Depending on the client’s objectives, holdings may include individual companies or more diversified securities such as mutual funds or exchange traded funds.

For clients with an interest in more speculative investments, the Portfolio manager may consider additional custom strategies if they are deemed to demonstrate a potential for sufficient reward for the risk, align with the client’s investment objectives & resources, and fit the firm’s capabilities.

### **Selection, Monitoring, and Risk Management**

Once the Asset Allocation is determined, we use fundamental and technical analysis to narrow the field of holdings down to a short list of contenders in each relevant class and category. Then we conduct an in-depth analysis of each investment and the management team to determine what we believe to be the most appropriate holding. Securities may include mutual funds, exchange traded funds, closed end funds, stocks, bonds, master limited partnerships, commodities, currency, American depository receipts, and other strategies.

If a holding ends up not meeting the criteria we have established for the strategy, it will be identified for replacement. A variety of factors may cause us to sell a position. Examples of factors may include deterioration of the technical position of an investment, sector, or overall market; reaching a stop loss point; taking a partial profit, and/or reaching a profit target.

A core component of our investment strategy is to identify and address major economic, market, and business cycle threats to investments through active tactical Risk Management. Examples of Risk management strategies may include additional allocation towards cash, purchasing commodities such as gold, utilizing stop loss orders, or purchasing an inverse exchange traded fund.

We cannot eliminate the potential for losses in portfolio value. Markets have normal periods of price expansion and price contraction, market rallies and corrections. We believe that these normal market fluctuations are advantageous. For example, they generate opportunities to buy investments while they are on “sale.”

**Socially Responsible Investment Strategies.** We can also provide Socially Responsible Strategies. First, we incorporate Philanthropy into the planning process. This way our clients’ Philanthropic goals are a seamless part of their Plan. Next, we offer both Conventional and Socially Responsible Investment Strategies (including Fossil Free Investing) tailored to each client’s personal risk tolerance and time horizon. Third, we can conduct & implement Fossil Fuel Divestment plans for clients that want to take their socially responsible investing to the next level. We are clear with our clients about the honest debates within the environmental investing community, and implement actively managed, globally diversified investment strategies. Socially Responsible Investing is not for everyone, and we evaluate it on a case by case basis with our clients. Variability and imprecision of industry socially responsible definitions and terms can create confusion among investors if socially responsible investment advisers and funds have not clearly and consistently articulated how they define criteria and how they use terms, especially when offering products or services to retail investors.

### **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

### **Voting Client Securities:**

We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are

sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

### **Item 7: Client Information Provided to Portfolio Manager(s)**

We are required to describe the information about you that we communicate to your portfolio manager(s), and how often or under what circumstances we provide updated information. Our firm communicates with your portfolio manager(s) on a regular basis as needed (daily, weekly, monthly, etc.) to ensure your most current investment goals and objectives are understood by your portfolio manager(s). In most cases, we will communicate such information as part of our regular investment management duties. Nevertheless, we will also communicate information to your portfolio manager(s) when you ask us to, when market or economic conditions make it prudent to do so, etc.

### **Item 8: Client Contact with Portfolio Manager(s)**

Clients are always free to directly contact their portfolio manager(s) with any questions or concerns they have about their portfolios or other matters.

### **Item 9: Additional Information**

#### **Disciplinary Information**

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We have determined that our firm and management have no disciplinary information to disclose.

#### **Financial Industry Activities & Affiliations**

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##### **Licensed Insurance Agents:**

Representatives of our firm may be licensed insurance agents/brokers. They may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

##### **TD Ameritrade Institutional President's Council:**

Mr. DeDora serves on the TD Ameritrade Institutional President's Council ("Council"). He was invited to serve on the Council for an ongoing term by TD Ameritrade Institutional senior management. The Council consists of former Advisor Panel Members who are independent investment advisors that advise TD Ameritrade Institutional ("TDA Institutional") on issues relevant to the Independent Advisor community. Mr. DeDora may be called upon periodically to attend Advisor Panel meetings and participate on conference calls or outreach on an as needed basis. TD Ameritrade does not compensate Mr. DeDora nor does the benefits received by our firm or its related persons depend on the amount of brokerage directed to TD Ameritrade. However, the potential receipt of economic benefits by Mr. DeDora or our firm in and of itself creates a potential conflict of interest that may indirectly influence our firm's recommendation of TD Ameritrade for custody and brokerage

services. To mitigate this potential conflict, Mr. DeDora, as a fiduciary, will act in the client's best interest.

### **Mutual Securities:**

Brokerage Customers. Broker/dealers pay compensation to our firm for providing investment consulting services to Customers. This consulting arrangement does not include assuming discretionary authority over Brokerage Customers' brokerage accounts or the monitoring of securities. These consulting services offered to Brokerage Customers may include a general review of Brokerage Customers' investment holdings, which may or may not result in our firm's investment adviser representative making specific securities recommendations or offering general investment advice. Brokerage Customers will execute a written advisory agreement directly with our firm.

This relationship presents conflicts of interest. Potential conflicts are mitigated by Brokerage Customers consenting to receive investment consulting services from our firm; by our firm not accepting or billing for additional compensation on broker/dealers' Assets Under Management beyond the consulting fees disclosed in Item 5 of our firm's Form ADV 2A in connection with the Mutual Securities Financial Consulting Services; and by our firm not engaging as, or holding itself out to the public as, a securities broker/dealer. Our firm not affiliated with any broker/dealer.

### **Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

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We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.



potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons' accounts will be traded in the same manner every time.

### **Best Practices Fiduciary Advisor Affirmation Program**

Our firm has voluntarily subscribed to the "Best Practices for Financial Advisors" published by The Institute for the Fiduciary Standard. The Best Practices offer a simple code of conduct and outline a commitment to clients of subscribing financial advisors. They seek to clearly articulate what a client can expect to receive from a subscribing financial advisor. These Best Practices do not replace our regulatory compliance obligations or duties to clients under relevant laws, rules, or regulations. The Institute for the Fiduciary Standard's role is limited to publishing the Best Practices as well as maintaining a corresponding register of subscribing financial advisors. You can find a complete list of the Best Practices on our website or at <http://www.thefiduciaryinstitute.org/wp-content/uploads/2016/09/BestPracticesSpecificRequirementsSeptember132016.pdf> and verify our subscription status at [www.thefiduciaryinstitute.org](http://www.thefiduciaryinstitute.org).

### **Review of Accounts**

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We review accounts on at least an annual basis for our clients subscribing to our Wrap Comprehensive Portfolio Management service. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Only our Financial Advisors or Portfolio Managers will conduct reviews. We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we meet with clients who subscribe to our Wrap Comprehensive Portfolio Management service.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

### **Custodian & Brokers Used**

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Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends that our wrap fee clients use either Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC or TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC as the qualified custodian. However, our firm only recommends TD Ameritrade for our non-wrap fee clients. Our firm is independently owned and operated, and not affiliated with either TD Ameritrade or Schwab ("Custodians"). The Custodians



will maintain custody of client assets in a brokerage account and buy and sell securities for the client's accounts when instructed.

While our firm recommends that clients use the Custodians as custodian/broker, clients, including those under ERISA or IRA rules or regulations in which the client is acting as either the plan sponsor or IRA accountholder, will decide whether to do so and open an account with either Schwab or TD Ameritrade (if a wrap client) or TD Ameritrade (if a non-wrap client) by entering into an account agreement directly with that Custodian. Our firm does not open the account. Even though the account is maintained at the Custodians, our firm can still use other brokers to execute trades, as described in the next paragraph.

### **How Custodians & Brokers Are Selected**

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- timeliness and capability to execute, clear and settle trades (buy and sell securities for client accounts)
- timeliness and accuracy of trade confirmations
- record keeping services provided
- frequency and correction of trading errors
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- ability to access a variety of market venues
- availability of investment research, ideas, expertise as it relates to specific securities, and tools that assist in making investment decisions quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- business reputation, quality of service, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see *"Products & Services Available from Custodians"*)

### **Custody & Brokerage Costs**

TD Ameritrade charges our firm for custody services based on the average daily balance in accounts, as well as non-standard asset fees for certain investments. Schwab may charge our firm based on trade commissions. In both cases, our firm covers custody and trading costs on behalf of our clients

### **Products & Services Available from Custodians**

The Custodians offer independent investment advisory firms like our firm access to their institutional trading and custody services. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting, trade execution, clearance and settlement of transactions and related services – many of which are not typically available to the Custodians retail customers.

For TD Ameritrade, certain research and brokerage services are also available to our firm at no additional cost.

The availability of the Custodians' products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of the Custodians' support services:

### **Services that Benefit Clients**

As noted above, the Custodians' institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through the Custodians include some to which our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. The Custodians' services described in this paragraph generally benefit clients and their accounts.

### **Services that May Not Directly Benefit Clients**

The Custodians also make available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research services obtained by the Custodians directly or from independent research companies, as selected by our firm (within specific parameters).

Research products and services provided by the Custodians to our firm may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by the Custodians and/or PAS to our firm in the performance of our investment decision-making responsibilities. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at the Custodians. In addition to investment research, the Custodians also make available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

The aforementioned research and services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

### **Services that Generally Benefit Only Our Firm**

The Custodians also offer other services intended to help manage and further develop our business enterprise. These services may include:

- educational conferences and events

- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

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

Irrespective of direct or indirect benefits to our client through the Custodians, our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

### **Our Interest in the Custodians Services.**

The availability of these services from the Custodians benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to the Custodians in trading commissions or assets in custody.

As a result of receiving the services discussed above for no additional cost, we may have an incentive to continue to use or expand the use of the Custodians.

In light of our arrangements with the Custodians, a conflict of interest exists as our firm may have an incentive to continue to use or expand the use of the Custodians based on our interest in receiving the services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions.

However, as part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. While clients should be aware that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice a custodial recommendation, our firm has examined this potential conflict of interest when we chose to enter into the relationship with the Custodians and we have determined that the relationship is in the best interest of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a custodian/broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of the Custodians as a custodians and brokers are in the best interest of our clients. It is primarily supported by the scope, quality and price of the Custodians services, and not the services provided by the Custodians that only benefit our firm.

As noted above, our firm participates in TD Ameritrade's institutional customer program and we may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give our Clients, although our firm receives economic benefits through our participation in the program that are typically not

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

### **Client Referrals**

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Our firm does not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

### **Financial Information**

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We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$1,200 in fees and six or more months in advance, we do not take custody of client funds or securities, and our firm has never been the subject of a bankruptcy proceeding.

**Item 1: Cover Page for Part 2B of Form ADV:  
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February 2023**

**Paul DeDora**



**DeDora Capital, Inc.  
1600 Main Street  
Napa, CA 94559  
[www.DeDoraCapital.com](http://www.DeDoraCapital.com)**

**Firm Contact:  
Will Becker  
Chief Compliance Officer**

**This brochure supplement provides information about Paul DeDora that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Becker, Chief Compliance Officer, if you did not receive DeDora Capital, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Mr. DeDora is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background & Business Experience

**Paul DeDora, CFP®**

**Year of Birth:** 1976

### **Educational Background:**

- 2019: Family Firm Institute Global Education Network, Certificate in Family Business Advising (CFBA)
- 2014: Grand Canyon University; Bachelors of Arts in Applied Management
- 2012: College for Financial Planning; Certified Financial Planner
- 2004: College for Financial Planning; Accredited Asset Management Specialist
- 1997: California State University, Sacramento; No Degree Earned
- 1996: Sierra College; Associates of Arts in Business Administration

### **Business Background:**

- 04/2017 – Present DeDora Capital, Inc.; President
- 05/2015 – 11/2021 Purshe Kaplan Sterling Investments, Inc.; Registered Representative
- 05/2015 – 04/2017 DeDora Capital, Inc.; President & Chief Compliance Officer
- 05/2009 – 05/2015 Wells Fargo Financial Advisers Network; Registered Representative & Investment Adviser Representative
- 05/2002 – 05/2009 Edward Jones; Financial Advisor & Limited Partner
- 07/2000 – 05/2002 WM Financial Strategies; Financial Consultant
- 06/1997 – 07/2000 Pruco Securities; Registered Representative
- 08/1995 – 09/1996 PaineWebber Incorporated; Registered Representative

### **Exams, Licenses & Other Professional Designations:**

- 06/2019: Certificate in Family Business Advising (CFBA)
- 06/2017: Accredited Investment Fiduciary (AIF®)
- 02/2015: Certified Financial Planner (CFP®)
- 12/2009: Series 9 & 10 Exams
- 12/2006: Series 66 Exam
- 07/2004: Accredited Asset Management Specialist (AAMS®)
- 06/1997: California Insurance License
- 08/1996: Series 7 & 63 Exams

CERTIFIED FINANCIAL PLANNER™ certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the IAR must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the standards of professional conduct.

The ACCREDITED ASSET MANAGEMENT SPECIALIST DESIGNATION is awarded to students who successfully complete the program, pass the final examination and comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants

must also disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. The AAMS program is developed in conjunction with some of the nation's top investment firms. Applicants use case studies based on real-life scenarios designed to prepare them to be effective in the real world and build lasting relationships with clients. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AAMS® designation by completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct.

The ACCREDITED INVESTMENT FIDUCIARY® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

The CERTIFICATE IN FAMILY BUSINESS ADVISING (CFBA) is an accelerated certificate program that is offered entirely online and designed to be completed within one year. To obtain the CFBA, individuals must complete three online courses, review an eBook with an online assessment, and attend a 2.5 hour Capstone Webinar. Following obtainment of the CFBA, Individuals will get membership in the Family Firm Institute for one-year, complimentary registration to attend an FFI global conference, and option to be paired with a professional mentor.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Mr. DeDora.

### **Item 4: Other Business Activities**

Mr. DeDora is a licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation he may earn.

Mr. DeDora serves on the TD Ameritrade institutional President's Council. As such, he may be called upon to attend Advisor Panel meetings and participate on conference call or outreaches on an as needed basis. TD Ameritrade does not compensate Mr. DeDora nor does the benefits received by our firm depend on the amount of brokerage transactions are directed to TD Ameritrade. However, clients should be aware that the receipt of economic benefits creates a potential conflict of interest that may indirectly influence Mr. DeDora's recommendation of TD Ameritrade. To mitigate this potential conflict, Mr. DeDora, as a fiduciary, will act in the client's best interest.



### **Item 5: Additional Compensation**

In addition to regular compensation, Mr. DeDora may receive a discretionary bonus related to extraordinary efforts, revenue received by the firm, or other factors determined by the firm.

### **Item 6: Supervision**

Will Becker, Vice President and Chief Compliance Officer of DeDora Capital, Inc., supervises and monitors Mr. DeDora's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Becker if you have any questions about Mr. DeDora's brochure supplement at (707) 253-0681.

**Item 1: Cover Page for Part 2B of Form ADV:  
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February 2023**

**William Becker**



**DeDora Capital, Inc.  
1600 Main Street  
Napa, CA 94559  
[www.DeDoraCapital.com](http://www.DeDoraCapital.com)**

**Firm Contact:  
Paul DeDora  
President**

**This brochure supplement provides information about Mr. Becker that supplements our brochure. You should have received a copy of that brochure. Please contact Paul DeDora, President, if you did not receive DeDora Capital, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Mr. Becker is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background & Business Experience

**William Alex Becker, AWMA®, AIF®**

**Year of Birth:** 1978

### **Educational Background:**

- 2021: Digital Asset Council of Financial Professionals; Certificate in Blockchain and Digital Assets
- 2019: Family Firm Institute Global Education Network; Certificate in Family Wealth Advising (CFWA)
- 2015: Center for Fiduciary Studies; Accredited Investment Fiduciary (AIF®)
- 2013: College for Financial Planning; Accredited Wealth Management Advisor
- 2008: Rockwood Leadership Institute; Art of Leadership
- 2001: San Francisco State University; Master of Arts in Anthropology
- 1999: Whitman College; Bachelors of Arts in Anthropology
- 1994-1996: Napa Valley College, No Degree Earned

### **Business Background:**

- 04/2017 – Present DeDora Capital, Inc.; Vice President, Chief Operating Officer, & Chief Compliance Officer
- 05/2015 – 04/2017 DeDora Capital, Inc.; Vice President & Chief Operating Officer
- 12/2012 – 05/2015 Wells Fargo Financial Advisers Network; Registered Representative & Investment Adviser Representative
- 07/2011 – 11/2012 Homemaker
- 10/2008 – 07/2011 Conservation Corp. North Bay; Chief Programs Officer
- 05/2001 – 09/2008 Tides Center; Programs Manager
- 09/2000 – 05/2001 America Reads Program, Reading Tutor
- 05/1998 – 08/2008 Titris Hoyuk Archaeological Project, Archaeologist

### **Exams, Licenses & Other Professional Designations:**

- 11/2021: Certificate in Blockchain and Digital Assets
- 06/2019: Certificate in Family Wealth Advising (CFWA)
- 05/2015: Accredited Investment Fiduciary (AIF®)
- 01/2014: Accredited Wealth Management Advisor (AWMA®)
- 06/2013: California Insurance License(inactive)
- 12/2012: Series 66 Exam
- 11/2012: Series 7 Exam (inactive)

The ACCREDITED WEALTH MANAGEMENT ADVISOR<sup>SM</sup>, designation is awarded by the College for Financial Planning® to students who successfully complete the program, pass the final examination and comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed. Continued use of the AWMA® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the AWMA® designation by completing 16 hours of continuing education, reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose requirements.

The ACCREDITED INVESTMENT FIDUCIARY® (AIF®) designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits.

The CERTIFICATE IN FAMILY WEALTH ADVISING (CFWA) is an accelerated certificate program that is offered entirely online and designed to be completed within one year. To obtain the CFWA, individuals must complete three online courses, review an eBook with an online assessment, and attend a 2.5 hour Capstone Webinar. Following obtainment of the CFWA, Individuals will get membership in the Family Firm Institute for one-year, complimentary registration to attend an FFI global conference, and option to be paired with a professional mentor.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events material to the evaluation of Mr. Becker.

### **Item 4: Other Business Activities**

Mr. Becker does not have any outside business activities to report.

### **Item 5: Additional Compensation**

In addition to regular compensation, Mr. Becker may receive a discretionary bonus related to extraordinary efforts, revenue received by the firm, or other factors determined by the firm.

### **Item 6: Supervision**

Paul DeDora is President of DeDora Capital, Inc. and as such supervises and monitors Mr. Becker's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. DeDora if you have any questions about Mr. Becker's brochure supplement at (707) 253-0681.

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February 2023**

**Forrest Hill**



**DeDora Capital, Inc.  
1600 Main Street  
Napa, CA 94559  
[www.DeDoraCapital.com](http://www.DeDoraCapital.com)**

**Firm Contact:  
Will Becker  
Chief Compliance Officer**

**This brochure supplement provides information about Mr. Hill that supplements our brochure. You should have received a copy of that brochure. Please contact Will Becker, Chief Compliance Officer, if you did not receive DeDora Capital, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Mr. Hill is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Educational Background & Business Experience

**Mark Forrest Hill, CFP®**

**Year of Birth:** 1957

### **Educational Background:**

- 2000: Massachusetts Institute of Technology, Ph.D. in Biological Oceanography
- 1995: University of Massachusetts, Boston; Master of Science in Biology and Genetics
- 1993: University of Massachusetts, Boston; Bachelor of Science in Biology

### **Business Background:**

- 08/2015 – Present DeDora Capital, Inc.; Investment Adviser Representative
- 07/2007 – 08/2015 Harrington Investments, Inc.; Investment Adviser Representative
- 03/2005 – 07/2007 Financial West Group; Registered Representative & Investment Adviser Representative

### **Exams, Licenses & Other Professional Designations:**

- 10/2014: Certified Financial Planner
- 05/2005: Series 66 Exam (inactive)
- 03/2005: Series 7 Exam (inactive)
- 03/2005: Series 65 Exams

CERTIFIED FINANCIAL PLANNER™, CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services. Candidates must pass a comprehensive certification exam (administered in 10 hours over a 2 day period) and agreeing to be bound by the CFP board's standard of professional conduct. As a prerequisite the candidate must have a bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Mr. Hill.

## Item 4: Other Business Activities

There are no outside business activities to disclose in the evaluation of Mr. Hill.

## Item 5: Additional Compensation

In addition to regular compensation, Mr. Hill may receive a discretionary bonus related to extraordinary efforts, revenue received by the firm, or other factors determined by the firm.

### **Item 6: Supervision**

Will Becker, Vice President and Chief Compliance Officer of DeDora Capital, Inc., supervises and monitors Mr. Hill's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Becker if you have any questions about Mr. Hill's brochure supplement at (707) 253-0681.



**Item 1: Cover Page for Part 2B of Form ADV:  
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February 2023**

**Sharon Khan**



**DeDora Capital, Inc.  
1600 Main Street  
Napa, CA 94559  
[www.DeDoraCapital.com](http://www.DeDoraCapital.com)**

**Firm Contact:  
Will Becker  
Chief Compliance Officer**

**This brochure supplement provides information about Ms. Khan that supplements our brochure. You should have received a copy of that brochure. Please contact Will Becker, Chief Compliance Officer, if you did not receive DeDora Capital, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Ms. Khan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD # 7360814.**

## Item 2: Educational Background & Business Experience

**Sharon Khan**

**Year of Birth:** 1995

### **Educational Background:**

- 2018: University of California, Los Angeles, Bachelors in Economics

### **Business Background:**

- 06/2022 – Present DeDora Capital, Inc.; Investment Adviser Representative
- 08/2020 – 06/2022 Montgomery Taylor Wealth Management; Tax Advisor
- 10/2018 – 06/2020 Deloitte; Tax Consultant
- 07/2018 – 10/2018 Full Time Education; Student
- 08/2017 – 07/2018 Wai & Conor; Billing Clerk
- 06/2017 – 08/2017 PricewaterhouseCoopers; Tax Intern

### **Exams, Licenses & Other Professional Designations:**

- 2021: Series 65
- 2020: Certified Public Accountant (CPA)

### **Certified Public Accountant (CPA):**

CPAs are licensed and regulated by their state boards of accountancy. Experience and testing requirements for licensure as a CPA generally include minimum college education, minimum experience levels, and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of continuing professional education. Additionally, CPAs are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Ms. Khan.

## Item 4: Other Business Activities

Ms. Khan does not have any outside business activities to report.

## Item 5: Additional Compensation

In addition to regular compensation, Ms. Khan may receive a discretionary bonus related to extraordinary efforts, revenue received by the firm, or other factors determined by the firm.

## Item 6: Supervision

Will Becker, Vice President and Chief Compliance Officer of DeDora Capital, Inc., supervises and monitors Ms. Khan's activities on a regular basis to ensure compliance with our firm's Code of Ethics.

Please contact Mr. Becker if you have any questions about Ms. Khan's brochure supplement at (707) 253-0681.