

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: ASSETMARK, INC.

CRD Number: 109018

Other-Than-Annual Amendment - All Sections

Rev. 10/2021

5/20/2025 11:46:18 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an *umbrella registration*, the information in Item 1 should be provided for the *filing adviser* only. General Instruction 5 provides information to assist you with filing an *umbrella registration*.

A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):

ASSETMARK, INC.

B. (1) Name under which you primarily conduct your advisory business, if different from Item 1.A.

ASSETMARK, INC.

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

(2) If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box

If you check this box, complete a Schedule R for each relying adviser.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of

your legal name or your primary business name:

D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-56323**

(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

(3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

No Information Filed

E. (1) If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **109018**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

(2) If you have additional CRD Numbers, your additional CRD numbers:

No Information Filed

F. Principal Office and Place of Business

(1) Address (do not use a P.O. Box):

Number and Street 1:

1655 GRANT STREET

City:

CONCORD

State:

California

Number and Street 2:

10TH FLOOR

Country:

United States

ZIP+4/Postal Code:

94520-2445

If this address is a private residence, check this box:

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

(2) Days of week that you normally conduct business at your principal office and place of business:

Monday - Friday Other:

Normal business hours at this location:

9:00 AM TO 5:00 PM

(3) Telephone number at this location:

800-664-5345

(4) Facsimile number at this location, if any:

866-559-5795

(5) What is the total number of offices, other than your principal office and place of business, at which you conduct investment advisory business as of

G. Mailing address, if different from your *principal office and place of business* address:

Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

If this address is a private residence, check this box:

H. If you are a sole proprietor, state your full residence address, if different from your *principal office and place of business* address in Item 1.F.:

Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

Yes No

I. Do you have one or more websites or accounts on publicly available social media platforms (including, but not limited to, Twitter, Facebook and LinkedIn)?

If "yes," list all firm website addresses and the address for each of the firm's accounts on publicly available social media platforms on Section 1.I. of Schedule D. If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. You may need to list more than one portal address. Do not provide the addresses of websites or accounts on publicly available social media platforms where you do not control the content. Do not provide the individual electronic mail (e-mail) addresses of employees or the addresses of employee accounts on publicly available social media platforms.

J. Chief Compliance Officer

(1) Provide the name and contact information of your Chief Compliance Officer. If you are an *exempt reporting adviser*, you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.

Name: _____ Other titles, if any: _____
Telephone number: _____ Facsimile number, if any: _____
Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

Electronic mail (e-mail) address, if Chief Compliance Officer has one:

(2) If your Chief Compliance Officer is compensated or employed by any *person* other than you, a *related person* or an investment company registered under the Investment Company Act of 1940 that you advise for providing chief compliance officer services to you, provide the *person's* name and IRS Employer Identification Number (if any):

Name: _____
IRS Employer Identification Number: _____

K. Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and respond to questions about this Form ADV, you may provide that information here.

Name: _____ Titles: _____
Telephone number: _____ Facsimile number, if any: _____
Number and Street 1: _____ Number and Street 2: _____
City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____

Electronic mail (e-mail) address, if contact person has one:

Yes No

L. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your *principal office and place of business*?

If "yes," complete Section 1.L. of Schedule D.

Yes No

M. Are you registered with a *foreign financial regulatory authority*?

Answer "no" if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete Section 1.M. of Schedule D.

Yes No

N. Are you a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934?

Yes No

O. Did you have \$1 billion or more in assets on the last day of your most recent fiscal year?
If yes, what is the approximate amount of your assets:

- \$1 billion to less than \$10 billion
 \$10 billion to less than \$50 billion

\$50 billion or more

For purposes of Item 1.O. only, "assets" refers to your total assets, rather than the assets you manage on behalf of clients. Determine your total assets using the total assets shown on the balance sheet for your most recent fiscal year end.

P. Provide your *Legal Entity Identifier* if you have one:
549300137LWKSDSJ5585

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Names

No Information Filed

SECTION 1.F. Other Offices

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
16633 VENTURA BLVD.

City:
ENCINO

State:
California

Number and Street 2:
SUITE 1400

Country:
United States

ZIP+4/Postal Code:
91436-2007

If this address is a private residence, check this box:

Telephone Number:
800-238-0810

Facsimile Number, if any:
866-559-5795

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
15

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:
200 WEST MADISON AVE

City:
CHICAGO

State:
Illinois

Number and Street 2:
SUITE #2200

Country:
United States

ZIP+4/Postal Code:
60606-3414

If this address is a private residence, check this box:

Telephone Number:
888-776-5345

Facsimile Number, if any:
312-201-8896

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
49

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: 1155 PERIMETER CENTER W	Number and Street 2: STE. 950		
City: SANDY SPRINGS	State: Georgia	Country: United States	ZIP+4/Postal Code: 30338

If this address is a private residence, check this box:

Telephone Number: 788-888-8887	Facsimile Number, if any:
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If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?
0

Are other business activities conducted at this office location? (check all that apply)

- (1) Broker-dealer (registered or unregistered)
- (2) Bank (including a separately identifiable department or division of a bank)
- (3) Insurance broker or agent
- (4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (5) Registered municipal advisor
- (6) Accountant or accounting firm
- (7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1: 3200 N. CENTRAL AVENUE	Number and Street 2: 7TH FLOOR		
City: PHOENIX	State: Arizona	Country: United States	ZIP+4/Postal Code: 85012-2425

If this address is a private residence, check this box:

Telephone Number:

602-285-3529

Facsimile Number, if any:

602-282-7534

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

18

Are other business activities conducted at this office location? (check all that apply)

(1) Broker-dealer (registered or unregistered)

(2) Bank (including a separately identifiable department or division of a bank)

(3) Insurance broker or agent

(4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(5) Registered municipal advisor

(6) Accountant or accounting firm

(7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an *exempt reporting adviser*, list only the largest twenty-five offices (in terms of numbers of *employees*).

Number and Street 1:

2825 SOUTH BLVD

Number and Street 2:

STE. 500

City:

CHARLOTTE

State:

North Carolina

Country:

United States

ZIP+4/Postal Code:

28209

If this address is a private residence, check this box:

Telephone Number:

704-631-3553

Facsimile Number, if any:

If this office location is also required to be registered with FINRA or a *state securities authority* as a branch office location for a broker-dealer or investment adviser on the Uniform Branch Office Registration Form (Form BR), please provide the *CRD* Branch Number here:

How many *employees* perform investment advisory functions from this office location?

0

Are other business activities conducted at this office location? (check all that apply)

(1) Broker-dealer (registered or unregistered)

(2) Bank (including a separately identifiable department or division of a bank)

(3) Insurance broker or agent

(4) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

(5) Registered municipal advisor

(6) Accountant or accounting firm

(7) Lawyer or law firm

Describe any other *investment-related* business activities conducted from this office location:

SECTION 1.I. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.YOUTUBE.COM/CHANNEL/UCNLZ6Z4OTVVIN4KB-UZYEMW](https://www.youtube.com/channel/UCNLZ6Z4OTVVIN4KB-UZYEMW)

Address of Website/Account on Publicly Available Social Media Platform: <https://micro.fmgsuite.com/assetmark-marketing-advantage/signup/>

Address of Website/Account on Publicly Available Social Media Platform: [HTTP://WWW.ASSETMARK.COM](http://www.assetmark.com)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.FACEBOOK.COM/ASSETMARK-INC-117223442343476](https://www.facebook.com/assetmark-inc-117223442343476)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.INSTAGRAM.COM/ASSETMARK/?HL=EN](https://www.instagram.com/assetmark/?hl=en)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://TWITTER.COM/ASSETMARK](https://twitter.com/assetmark)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.EWEALTHMANAGER.COM](https://www.ewealthmanager.com)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.GO-RETIRE.COM/ASSETMARK/](https://www.go-retire.com/assetmark/)

Address of Website/Account on Publicly Available Social Media Platform: [HTTPS://WWW.LINKEDIN.COM/COMPANY-BETA/40087](https://www.linkedin.com/company-beta/40087)

SECTION 1.L. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your *principal office and place of business*. You must complete a separate Schedule D, Section 1.L. for each location.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1:
23457 EICHLER STREET

Number and Street 2:

City:
HAYWARD

State:
California

Country:
United States

ZIP+4/Postal Code:
94545

If this address is a private residence, check this box:

Telephone Number:
925-453-3000

Facsimile number, if any:
925-371-8656

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

ANY PAST FINANCIAL RECORDS IN STORAGE THAT ARE NOT KEPT ONSITE AT PRINCIPAL OFFICE AND PLACE OF BUSINESS.

Name of entity where books and records are kept:
SMARSH

Number and Street 1:
851 SW 6TH AVENUE

Number and Street 2:
SUITE 800

City:
PORTLAND

State:
Oregon

Country:
United States

ZIP+4/Postal Code:
97204-1337

If this address is a private residence, check this box:

Telephone Number:

18667627741

Facsimile number, if any:

9719989967

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

ASSETMARK USES SMARSH FOR EMPLOYEE COMMUNICATIONS ARCHIVES.

Name of entity where books and records are kept:

IRON MOUNTAIN

Number and Street 1:

4449 S. 36TH STREET

Number and Street 2:

City:

PHOENIX

State:

Arizona

Country:

United States

ZIP+4/Postal Code:

85040-2901

If this address is a private residence, check this box:

Telephone Number:

602-252-1570

Facsimile number, if any:

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

BOOKS AND RECORDS REQUIRED TO BE MAINTAINED THAT ARE OLDER THAN TWO YEARS.

Name of entity where books and records are kept:

STARCOMPLIANCE

Number and Street 1:

9200 CORPORATE BLVD.

Number and Street 2:

SUITE 440

City:

ROCKVILLE

State:

Maryland

Country:

United States

ZIP+4/Postal Code:

20850-4151

If this address is a private residence, check this box:

Telephone Number:

301-340-3900

Facsimile number, if any:

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

STARCOMPLIANCE IS A COMPLIANCE MONITORING AND ALERT SERVICE. ASSETMARK COMPLIANCE UTILIZES STARCOMPLIANCE TO ASSIST IN THE ADMINISTRATION AND TESTING OF OUR CODE OF ETHICS PROGRAM.

Name of entity where books and records are kept:

ASSETMARK TRUST COMPANY

Number and Street 1:
3200 NORTH CENTRAL AVENUE

Number and Street 2:
7TH FLOOR

City:
PHOENIX

State:
Arizona

Country:
United States

ZIP+4/Postal Code:
85012-2426

If this address is a private residence, check this box:

Telephone Number:
602-285-3500

Facsimile number, if any:
602-277-0202

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

CLIENT FILES ARE MAINTAINED AT THIS LOCATION. IN ADDITION, RECORDS REGARDING CERTAIN TRADE ACTIVITY ARE MAINTAINED AT THIS LOCATION.

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1:
12958 MIDWAY PLACE

Number and Street 2:

City:
CERRITOS

State:
California

Country:
United States

ZIP+4/Postal Code:
90703-2119

If this address is a private residence, check this box:

Telephone Number:
562-345-6900

Facsimile number, if any:

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

BOOK AND RECORDS REQUIRED TO BE MAINTAINED THAT ARE OLDER THAN TWO YEARS

Name of entity where books and records are kept:
IRON MOUNTAIN

Number and Street 1:
1255 SOUTH PASADENA

Number and Street 2:

City:
MESA

State:
Arizona

Country:
United States

ZIP+4/Postal Code:
85210-5376

If this address is a private residence, check this box:

Telephone Number:
480-644-1800

Facsimile number, if any:
866-234-1719

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

BOOKS AND RECORDS REQUIRED TO BE MAINTAINED THAT ARE OLDER THAN TWO YEARS.

Name of entity where books and records are kept:
BROADRIDGE FINANCIAL SOLUTIONS

Number and Street 1:
51 MERCEDES WAY

Number and Street 2:

City:
EDGEWOOD

State:
New York

Country:
United States

ZIP+4/Postal Code:
11717-8368

If this address is a private residence, check this box:

Telephone Number:
631-254-7400

Facsimile number, if any:

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.
ASSETMARK USES PROXYEDGE FOR PROXY VOTING SERVICES.

Name of entity where books and records are kept:
ASSETMARK, INC.

Number and Street 1:
16633 VENTURA BLVD.

Number and Street 2:
SUITE 1400

City:
ENCINO

State:
California

Country:
United States

ZIP+4/Postal Code:
91436-2007

If this address is a private residence, check this box:

Telephone Number:
818-528-3700

Facsimile number, if any:
818-788-8925

This is (check one):

- one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.
ASSETMARK MAINTAINS AN OFFICE IN ENCINO, CA WHERE RECORDS ARE MAINTAINED RELATING TO WORK PERFORMED IN THAT OFFICE.

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration. If you are filing an *umbrella registration*, the information in Item 2 should be provided for the *filing adviser* only.

A. To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to each of these items.

You (the adviser):

(1) are a **large advisory firm** that either:

(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or

(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent *annual updating*

amendment and is registered with the SEC;

- (2) are a **mid-sized advisory firm** that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
- (a) not required to be registered as an adviser with the *state securities authority* of the state where you maintain your *principal office and place of business*; or
- (b) not subject to examination by the *state securities authority* of the state where you maintain your *principal office and place of business*;
- Click [HERE](#) for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
- (3) Reserved
- (4) have your *principal office and place of business* **outside the United States**;
- (5) are an **investment adviser (or subadviser) to an investment company** registered under the Investment Company Act of 1940;
- (6) are an **investment adviser to a company which has elected to be a business development company** pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
- (7) are a **pension consultant** with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
- (8) are a **related adviser** under rule 203A-2(b) that *controls*, is *controlled* by, or is under common *control* with, an investment adviser that is registered with the SEC, and your *principal office and place of business* is the same as the registered adviser;
- If you check this box, complete Section 2.A.(8) of Schedule D.
- (9) are an **adviser** relying on rule 203A-2(c) because you **expect to be eligible for SEC registration within 120 days**;
- If you check this box, complete Section 2.A.(9) of Schedule D.
- (10) are a **multi-state adviser** that is required to register in 15 or more states and is relying on rule 203A-2(d);
- If you check this box, complete Section 2.A.(10) of Schedule D.
- (11) are an **Internet adviser** relying on rule 203A-2(e);
- If you check this box, complete Section 2.A.(11) of Schedule D.
- (12) have **received an SEC order** exempting you from the prohibition against registration with the SEC;
- If you check this box, complete Section 2.A.(12) of Schedule D.
- (13) are **no longer eligible** to remain registered with the SEC.

State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

- C. Under state laws, SEC-registered advisers may be required to provide to *state securities authorities* a copy of the Form ADV and any amendments they file with the SEC. These are called *notice filings*. In addition, *exempt reporting advisers* may be required to provide *state securities authorities* with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

Jurisdictions

<input checked="" type="checkbox"/> AL	<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> NE	<input checked="" type="checkbox"/> SC
<input checked="" type="checkbox"/> AK	<input checked="" type="checkbox"/> IN	<input checked="" type="checkbox"/> NV	<input checked="" type="checkbox"/> SD
<input checked="" type="checkbox"/> AZ	<input checked="" type="checkbox"/> IA	<input checked="" type="checkbox"/> NH	<input checked="" type="checkbox"/> TN
<input checked="" type="checkbox"/> AR	<input checked="" type="checkbox"/> KS	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> TX
<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> KY	<input checked="" type="checkbox"/> NM	<input checked="" type="checkbox"/> UT
<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> LA	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> VT
<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> ME	<input checked="" type="checkbox"/> NC	<input checked="" type="checkbox"/> VI
<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> MD	<input checked="" type="checkbox"/> ND	<input checked="" type="checkbox"/> VA
<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> OH	<input checked="" type="checkbox"/> WA
<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> OK	<input checked="" type="checkbox"/> WV
<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> WI
<input type="checkbox"/> GU	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> PA	<input checked="" type="checkbox"/> WY
<input checked="" type="checkbox"/> HI	<input checked="" type="checkbox"/> MO	<input checked="" type="checkbox"/> PR	
<input checked="" type="checkbox"/> ID	<input checked="" type="checkbox"/> MT	<input checked="" type="checkbox"/> RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled by*, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser

CRD Number of Registered Investment Adviser

SEC Number of Registered Investment Adviser

-

SECTION 2.A.(9) Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

- I am not registered or required to be registered with the SEC or a *state securities authority* and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
- I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A.(10) Multi-State Adviser

If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

- I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the *state securities authorities* in those states.
- I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the *state securities authorities* of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

- Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(11) Internet Adviser

If you are relying on rule 203A-2(e), the Internet adviser exemption from the prohibition on registration, you are required to make a representation about your eligibility for SEC registration. By checking the appropriate box, you will be deemed to have made the required representation.

If you are applying for registration as an investment adviser with the SEC or changing your existing Item 2 response regarding your eligibility for SEC registration, you must make this representation:

- I will provide investment advice on an ongoing basis to more than one client exclusively through an *operational interactive website*.

If you are filing an annual updating amendment to your existing registration and are continuing to rely on the Internet adviser exemption for SEC registration, you must make this representation:

- I have provided and will continue to provide investment advice on an ongoing basis to more than one client exclusively through an *operational interactive website*.

SECTION 2.A.(12) SEC Exemptive Order

If you are relying upon an SEC *order* exempting you from the prohibition on registration, provide the following information:

Application Number:

803-

Date of order:

Item 3 Form of Organization

If you are filing an *umbrella registration*, the information in Item 3 should be provided for the *filing adviser* only.

A. How are you organized?

- Corporation

- Sole Proprietorship
- Limited Liability Partnership (LLP)
- Partnership
- Limited Liability Company (LLC)
- Limited Partnership (LP)
- Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

B. In what month does your fiscal year end each year?
DECEMBER

C. Under the laws of what state or country are you organized?
State Country
California United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your structure or legal status (e.g., form of organization or state of incorporation)?

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many employees do you have? Include full- and part-time employees but do not include any clerical workers.
735

B. (1) Approximately how many of the employees reported in 5.A. perform investment advisory functions (including research)?
244

(2) Approximately how many of the employees reported in 5.A. are registered representatives of a broker-dealer?
353

(3) Approximately how many of the employees reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?
179

(4) Approximately how many of the employees reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives for an investment adviser other than you?
2

(5) Approximately how many of the employees reported in 5.A. are licensed agents of an insurance company or agency?

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

713

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?

136903

(2) Approximately what percentage of your *clients* are non-United States persons?

0%

D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of Client	(1) Number of Client(s)	(2) Fewer than 5 Clients	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than high net worth individuals)	393482	<input type="checkbox"/>	\$ 54,024,060,508
(b) High net worth individuals	8960	<input type="checkbox"/>	\$ 16,588,222,417
(c) Banking or thrift institutions		<input type="checkbox"/>	\$
(d) Investment companies	2	<input type="checkbox"/>	\$ 0
(e) Business development companies			\$
(f) Pooled investment vehicles (other than investment companies and business development companies)			\$
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)	5113	<input type="checkbox"/>	\$ 3,179,283,542
(h) Charitable organizations	1335	<input type="checkbox"/>	\$ 715,887,871
(i) State or municipal government entities (including government pension plans)		<input type="checkbox"/>	\$
(j) Other investment advisers		<input type="checkbox"/>	\$
(k) Insurance companies		<input checked="" type="checkbox"/>	\$ 543,762,054
(l) Sovereign wealth funds and foreign official institutions		<input type="checkbox"/>	\$
(m) Corporations or other businesses not listed above	1855	<input type="checkbox"/>	\$ 1,783,283,564
(n) Other: MODEL PORTFOLIOS		<input checked="" type="checkbox"/>	\$ 578,281,242

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

- (1) A percentage of assets under your management
- (2) Hourly charges
- (3) Subscription fees (for a newsletter or periodical)
- (4) Fixed fees (other than subscription fees)
- (5) Commissions
- (6) Performance-based fees
- (7) Other (specify):

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management**Regulatory Assets Under Management****Yes No**F. (1) Do you provide continuous and regular supervisory or management services to securities portfolios?

(2) If yes, what is the amount of your regulatory assets under management and total number of accounts?

	U.S. Dollar Amount	Total Number of Accounts
Discretionary:	(a) \$ 75,905,814,272	(d) 410,693
Non-Discretionary:	(b) \$ 1,506,966,926	(e) 56
Total:	(c) \$ 77,412,781,198	(f) 410,749

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

(3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-United States persons?

\$ 0

Item 5 Information About Your Advisory Business - Advisory Activities**Advisory Activities**

G. What type(s) of advisory services do you provide? Check all that apply.

- (1) Financial planning services
- (2) Portfolio management for individuals and/or small businesses
- (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- (4) Portfolio management for pooled investment vehicles (other than investment companies)
- (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- (6) Pension consulting services
- (7) Selection of other advisers (including *private fund* managers)
- (8) Publication of periodicals or newsletters
- (9) Security ratings or pricing services
- (10) Market timing services
- (11) Educational seminars/workshops
- (12) Other(specify):

Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D.

H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- 0
- 1 - 10
- 11 - 25
- 26 - 50
- 51 - 100
- 101 - 250
- 251 - 500
- More than 500

If more than 500, how many?
(round to the nearest 500)

In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

Yes NoI. (1) Do you participate in a *wrap fee program*? (2) If you participate in a *wrap fee program*, what is the amount of your regulatory assets under management attributable to acting as:

- (a) *sponsor* to a *wrap fee program*
\$ 0
- (b) portfolio manager for a *wrap fee program*?
\$ 0
- (c) *sponsor* to and portfolio manager for the same *wrap fee program*?
\$ 77,412,781,198

If you report an amount in Item 5.I.(2)(c), do not report that amount in Item 5.I.(2)(a) or Item 5.I.(2)(b).

If you are a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.I.(2) of Schedule D.

If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).

- | | Yes | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| J. (1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) Do you report <i>client</i> assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management? | <input type="radio"/> | <input checked="" type="radio"/> |

K. Separately Managed Account *Clients*

- | | Yes | No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------|
| (1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately managed account <i>clients</i>)? | <input checked="" type="radio"/> | <input type="radio"/> |

If yes, complete Section 5.K.(1) of Schedule D.

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (2) Do you engage in borrowing transactions on behalf of any of the separately managed account <i>clients</i> that you advise? | <input type="radio"/> | <input checked="" type="radio"/> |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|

If yes, complete Section 5.K.(2) of Schedule D.

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (3) Do you engage in derivative transactions on behalf of any of the separately managed account <i>clients</i> that you advise? | <input type="radio"/> | <input checked="" type="radio"/> |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|

If yes, complete Section 5.K.(2) of Schedule D.

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------|
| (4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management? | <input checked="" type="radio"/> | <input type="radio"/> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------------|

If yes, complete Section 5.K.(3) of Schedule D for each custodian.

L. Marketing Activities

- | | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| (1) Do any of your <i>advertisements</i> include: | | |
| (a) Performance results? | <input checked="" type="radio"/> | <input type="radio"/> |
| (b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))? | <input checked="" type="radio"/> | <input type="radio"/> |
| (c) <i>Testimonials</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))? | <input checked="" type="radio"/> | <input type="radio"/> |
| (d) <i>Endorsements</i> (other than those that satisfy rule 206(4)-1(b)(4)(ii))? | <input checked="" type="radio"/> | <input type="radio"/> |
| (e) <i>Third-party ratings</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| (3) Do any of your <i>advertisements</i> include <i>hypothetical performance</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |
| (4) Do any of your <i>advertisements</i> include <i>predecessor performance</i> ? | <input checked="" type="radio"/> | <input type="radio"/> |

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

If you check Item 5.G.(3), what is the SEC file number (811 or 814 number) of each of the registered investment companies and business development companies to which you act as an adviser pursuant to an advisory contract? You must complete a separate Schedule D Section 5.G.(3) for each registered investment company and business development company to which you act as an adviser.

SEC File Number
811 - 10267

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

SEC File Number
811 - 22486

Provide the regulatory assets under management of all *parallel managed accounts* related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SECTION 5.I.(2) Wrap Fee Programs

If you are a portfolio manager for one or more *wrap fee programs*, list the name of each program and its *sponsor*. You must complete a separate Schedule D Section 5.I.(2) for each *wrap fee program* for which you are a portfolio manager.

Name of *Wrap Fee Program*

ASSETMARK PLATFORM

Name of *Sponsor*

ASSETMARK, INC.

Sponsor's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-):

801 - 56323

Sponsor's CRD Number (if any):

109018

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

(a) Asset Type	Mid-year	End of year
(i) Exchange-Traded Equity Securities	28 %	29 %
(ii) Non Exchange-Traded Equity Securities	0 %	0 %
(iii) U.S. Government/Agency Bonds	2 %	2 %
(iv) U.S. State and Local Bonds	2 %	2 %
(v) <i>Sovereign Bonds</i>	0 %	0 %
(vi) Investment Grade Corporate Bonds	3 %	4 %
(vii) Non-Investment Grade Corporate Bonds	0 %	0 %
(viii) Derivatives	0 %	0 %

(ix) Securities Issued by Registered Investment Companies or Business Development Companies	61 %	61 %
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	0 %	0 %
(xi) Cash and Cash Equivalents	3 %	3 %
(xii) Other	0 %	0 %

Generally describe any assets included in "Other"

(b)

Asset Type	End of year
(i) Exchange-Traded Equity Securities	%
(ii) Non Exchange-Traded Equity Securities	%
(iii) U.S. Government/Agency Bonds	%
(iv) U.S. State and Local Bonds	%
(v) <i>Sovereign Bonds</i>	%
(vi) Investment Grade Corporate Bonds	%
(vii) Non-Investment Grade Corporate Bonds	%
(viii) Derivatives	%
(ix) Securities Issued by Registered Investment Companies or Business Development Companies	%
(x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%
(xi) Cash and Cash Equivalents	%
(xii) Other	%

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of *Borrowings* and Derivatives

No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts

Complete a separate Schedule D Section 5.K.(3) for each custodian that holds ten percent or more of your aggregate separately managed account regulatory assets under management.

(a) Legal name of custodian:
ASSETMARK TRUST COMPANY

(b) Primary business name of custodian:
ASSETMARK TRUST COMPANY

(c) The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:
PHOENIX

State:
Arizona

Country:
United States

Yes No

(d) Is the custodian a *related person* of your firm?

(e) If the custodian is a broker-dealer, provide its SEC registration number (if any)

-

(f) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

(g) What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?

\$ 64,486,635,441

Item 6 Other Business Activities

In this Item, we request information about your firm's other business activities.

A. You are actively engaged in business as a (check all that apply):

- (1) broker-dealer (registered or unregistered)
- (2) registered representative of a broker-dealer
- (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (4) futures commission merchant
- (5) real estate broker, dealer, or agent
- (6) insurance broker or agent
- (7) bank (including a separately identifiable department or division of a bank)
- (8) trust company
- (9) registered municipal advisor
- (10) registered security-based swap dealer
- (11) major security-based swap participant
- (12) accountant or accounting firm
- (13) lawyer or law firm
- (14) other financial product salesperson (specify):

If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.

Yes No

B. (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?

(2) If yes, is this other business your primary business?

If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.

Yes No

(3) Do you sell products or provide services other than investment advice to your advisory clients?

If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

PLATFORM ADMINISTRATIVE SERVICES RELATED TO A WRAP FEE PROGRAM

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your client. You may omit products and services that you listed in Section 6.B.(2) above.

If you engage in that business under a different name, provide that name:

Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your clients.

A. This part of Item 7 requires you to provide information about you and your related persons, including foreign affiliates. Your related persons are all of your advisory affiliates and any person that is under common control with you.

You have a related person that is a (check all that apply):

- (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
- (2) other investment adviser (including financial planners)
- (3) registered municipal advisor
- (4) registered security-based swap dealer
- (5) major security-based swap participant
- (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (7) futures commission merchant
- (8) banking or thrift institution
- (9) trust company
- (10) accountant or accounting firm

- (11) lawyer or law firm
- (12) insurance company or agency
- (13) pension consultant
- (14) real estate broker or dealer
- (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Complete a separate Schedule D Section 7.A. for each *related person* listed in Item 7.A.

1. Legal Name of *Related Person*:

ASSETMARK SERVICES, INC.

2. Primary Business Name of *Related Person*:

ASSETMARK SERVICES, INC.

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

-

or

Other

4. *Related Person's*

(a) CRD Number (if any):

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
- (b) other investment adviser (including financial planners)
- (c) registered municipal advisor
- (d) registered security-based swap dealer
- (e) major security-based swap participant
- (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (g) futures commission merchant
- (h) banking or thrift institution
- (i) trust company
- (j) accountant or accounting firm
- (k) lawyer or law firm
- (l) insurance company or agency
- (m) pension consultant
- (n) real estate broker or dealer
- (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

6. Do you *control* or are you *controlled* by the *related person*?

Yes No

7. Are you and the *related person* under common *control*?

Yes No

8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?
- (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?
- (c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
 Number and Street 1: _____ Number and Street 2: _____
 City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____
 If this address is a private residence, check this box:
- Yes No**
9. (a) If the *related person* is an investment adviser, is it exempt from registration?
- (b) If the answer is yes, under what exemption?
10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?
- (b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.
 No Information Filed
11. Do you and the *related person* share any *supervised persons*?
12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:
 ASSETMARK BROKERAGE, LLC
2. Primary Business Name of *Related Person*:
 ASSETMARK BROKERAGE, LLC
3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
 8 - 69391
 or
 Other
4. *Related Person's*
 (a) *CRD* Number (if any):
 169804
 (b) CIK Number(s) (if any):
 No Information Filed
5. *Related Person* is: (check all that apply)
- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
- (b) other investment adviser (including financial planners)
- (c) registered municipal advisor
- (d) registered security-based swap dealer
- (e) major security-based swap participant
- (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- (g) futures commission merchant
- (h) banking or thrift institution
- (i) trust company
- (j) accountant or accounting firm
- (k) lawyer or law firm
- (l) insurance company or agency
- (m) pension consultant
- (n) real estate broker or dealer
- (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
- Yes No**
6. Do you *control* or are you *controlled* by the *related person*?
7. Are you and the *related person* under common *control*?
8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?
- (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?
- (c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:

Number and Street 1:

City:

State:

Number and Street 2:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box:

Yes No

9. (a) If the *related person* is an investment adviser, is it exempt from registration? Yes No
 (b) If the answer is yes, under what exemption?
10. (a) Is the *related person* registered with a *foreign financial regulatory authority*? Yes No
 (b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.
 No Information Filed
11. Do you and the *related person* share any *supervised persons*? Yes No
12. Do you and the *related person* share the same physical location? Yes No

1. Legal Name of *Related Person*:

ATRIA INVESTMENTS, INC.

2. Primary Business Name of *Related Person*:

ADHESION WEALTH ADVISOR SOLUTIONS

3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)

801 - 67829

or

Other

4. *Related Person's*

(a) *CRD* Number (if any):

143593

(b) CIK Number(s) (if any):

No Information Filed

5. *Related Person* is: (check all that apply)

- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
 (b) other investment adviser (including financial planners)
 (c) registered municipal advisor
 (d) registered security-based swap dealer
 (e) major security-based swap participant
 (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
 (g) futures commission merchant
 (h) banking or thrift institution
 (i) trust company
 (j) accountant or accounting firm
 (k) lawyer or law firm
 (l) insurance company or agency
 (m) pension consultant
 (n) real estate broker or dealer
 (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
 (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Yes No

6. Do you *control* or are you *controlled* by the *related person*? Yes No
7. Are you and the *related person* under common *control*? Yes No
8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*? Yes No
 (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*? Yes No
 (c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
 Number and Street 1: _____ Number and Street 2: _____
 City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____
 If this address is a private residence, check this box:

Yes No

9. (a) If the *related person* is an investment adviser, is it exempt from registration? Yes No
 (b) If the answer is yes, under what exemption?

10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?
- (b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.
No Information Filed
11. Do you and the *related person* share any *supervised persons*?
12. Do you and the *related person* share the same physical location?

1. Legal Name of *Related Person*:
ASSETMARK TRUST COMPANY
2. Primary Business Name of *Related Person*:
ASSETMARK TRUST COMPANY
3. *Related Person's* SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
-
or
Other
4. *Related Person's*
(a) CRD Number (if any):

(b) CIK Number(s) (if any):
No Information Filed
5. *Related Person* is: (check all that apply)
- (a) broker-dealer, municipal securities dealer, or government securities broker or dealer
 - (b) other investment adviser (including financial planners)
 - (c) registered municipal advisor
 - (d) registered security-based swap dealer
 - (e) major security-based swap participant
 - (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
 - (g) futures commission merchant
 - (h) banking or thrift institution
 - (i) trust company
 - (j) accountant or accounting firm
 - (k) lawyer or law firm
 - (l) insurance company or agency
 - (m) pension consultant
 - (n) real estate broker or dealer
 - (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
 - (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
6. Do you *control* or are you *controlled* by the *related person*?
7. Are you and the *related person* under common *control*?
8. (a) Does the *related person* act as a qualified custodian for your *clients* in connection with advisory services you provide to *clients*?
- (b) If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the *related person* and thus are not required to obtain a surprise examination for your *clients'* funds or securities that are maintained at the *related person*?
- (c) If you have answered "yes" to question 8.(a) above, provide the location of the *related person's* office responsible for *custody* of your *clients'* assets:
- | | | | |
|----------------------|---------|----------------------|--------------------|
| Number and Street 1: | | Number and Street 2: | |
| 3200 NORTH CENTRAL | | 7TH FLOOR | |
| City: | State: | Country: | ZIP+4/Postal Code: |
| PHOENIX | Arizona | United States | 85012 |
- If this address is a private residence, check this box:
9. (a) If the *related person* is an investment adviser, is it exempt from registration?
- (b) If the answer is yes, under what exemption?
10. (a) Is the *related person* registered with a *foreign financial regulatory authority* ?
- (b) If the answer is yes, list the name and country, in English of each *foreign financial regulatory authority* with which the *related person* is registered.
No Information Filed

11. Do you and the *related person* share any *supervised persons*?

Yes No

12. Do you and the *related person* share the same physical location?

Yes No

Item 7 Private Fund Reporting

Yes No

B. Are you an adviser to any *private fund*?

Yes No

If "yes," then for each *private fund* that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the *Instructions to Part 1A*. If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such *private fund* in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that *private fund*. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a *private fund client* by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the *private fund* in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

No Information Filed

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Proprietary Interest in Client Transactions

A. Do you or any *related person*:

Yes No

- (1) buy securities for yourself from advisory *clients*, or sell securities you own to advisory *clients* (principal transactions)? Yes No
- (2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory *clients*? Yes No
- (3) recommend securities (or other investment products) to advisory *clients* in which you or any *related person* has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))? Yes No

Sales Interest in Client Transactions

B. Do you or any *related person*:

Yes No

- (1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory *client* securities are sold to or bought from the brokerage customer (agency cross transactions)? Yes No
- (2) recommend to advisory *clients*, or act as a purchaser representative for advisory *clients* with respect to, the purchase of securities for which you or any *related person* serves as underwriter or general or managing partner? Yes No
- (3) recommend purchase or sale of securities to advisory *clients* for which you or any *related person* has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)? Yes No

Investment or Brokerage Discretion

C. Do you or any *related person* have *discretionary authority* to determine the:

Yes No

- (1) securities to be bought or sold for a *client's* account? Yes No
- (2) amount of securities to be bought or sold for a *client's* account? Yes No
- (3) broker or dealer to be used for a purchase or sale of securities for a *client's* account? Yes No
- (4) commission rates to be paid to a broker or dealer for a *client's* securities transactions? Yes No

D. If you answer "yes" to C.(3) above, are any of the brokers or dealers *related persons*?

Yes No

E. Do you or any *related person* recommend brokers or dealers to *clients*?

Yes No

- F. If you answer "yes" to E. above, are any of the brokers or dealers *related persons*?
- G. (1) Do you or any *related person* receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with *client* securities transactions?
- (2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any *related persons* receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?
- H. (1) Do you or any *related person*, directly or indirectly, compensate any *person* that is not an *employee* for *client* referrals?
- (2) Do you or any *related person*, directly or indirectly, provide any *employee* compensation that is specifically related to obtaining *clients* for the firm (cash or non-cash compensation in addition to the *employee's* regular salary)?
- I. Do you or any *related person*, including any *employee*, directly or indirectly, receive compensation from any *person* (other than you or any *related person*) for *client* referrals?

In your response to Item 8.I., do not include the regular salary you pay to an employee.

In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or received from (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

- A. (1) Do you have *custody* of any advisory *clients*': **Yes No**
- (a) cash or bank accounts?
- (b) securities?

If you are registering or registered with the SEC, answer "no" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.

- (2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which you have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$ 64,486,635,440	(b) 358,429

If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.B.(2).

- B. (1) In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*': **Yes No**
- (a) cash or bank accounts?
- (b) securities?

You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).

- (2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which your *related persons* have *custody*:

U.S. Dollar Amount	Total Number of <i>Clients</i>
(a) \$ 64,486,635,440	(b) 358,429

- C. If you or your *related persons* have *custody* of *client* funds or securities in connection with advisory services you provide to *clients*, check all the following that apply:
- (1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.
- (2) An *independent public accountant* audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.
- (3) An *independent public accountant* conducts an annual surprise examination of *client* funds and securities.
- (4) An *independent public accountant* prepares an internal control report with respect to custodial services when you or your *related persons* are qualified custodians for *client* funds and securities.

If you checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or prepare an internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided this information with respect to the private funds you advise in Section 7.B.(1) of Schedule D).

- D. Do you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*? **Yes No**
- (1) you act as a qualified custodian
- (2) your *related person(s)* act as qualified custodian(s)

If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

- E. If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last fiscal year, provide the date (MM/YYYY) the examination commenced:
10/2024
- F. If you or your *related persons* have custody of *client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?
1

SECTION 9.C. Independent Public Accountant

You must complete the following information for each *independent public accountant* engaged to perform a surprise examination, perform an audit of a pooled investment vehicle that you manage, or prepare an internal control report. You must complete a separate Schedule D Section 9.C. for each *independent public accountant*.

(1) Name of the *independent public accountant*:
ACCELL CPA & ASSOCIATES, P.A.

(2) The location of the *independent public accountant's* office responsible for the services provided:

Number and Street 1: 8270 WOODLAND CENTER BLVD.	Number and Street 2: SUITE 3425		
City: TAMPA	State: Florida	Country: United States	ZIP+4/Postal Code: 33614

(3) Is the *independent public accountant* registered with the Public Company Accounting Oversight Board? **Yes No**

If "yes," Public Company Accounting Oversight Board-Assigned Number:
7204

(4) If "yes" to (3) above, is the *independent public accountant* subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?

(5) The *independent public accountant* is engaged to:

- A. audit a pooled investment vehicle
 B. perform a surprise examination of *clients'* assets
 C. prepare an internal control report

(6) Since your last *annual updating amendment*, did all of the reports prepared by the *independent public accountant* that audited the pooled investment vehicle or that examined internal controls contain unqualified opinions?

- Yes
 No
 Report Not Yet Received

If you check "Report Not Yet Received", you must promptly file an amendment to your Form ADV to update your response when the accountant's report is available.

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

- A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies? **Yes No**
-

If yes, complete Section 10.A. of Schedule D.

- B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

No Information Filed

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

Do any of the events below involve you or any of your *supervised persons*? **Yes No**

For "yes" answers to the following questions, complete a Criminal Action DRP:

- A. In the past ten years, have you or any *advisory affiliate*:
- | | Yes | No |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) been <i>charged</i> with any <i>felony</i> ? | <input type="radio"/> | <input checked="" type="radio"/> |

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.

- B. In the past ten years, have you or any *advisory affiliate*:
- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)? | <input type="radio"/> | <input checked="" type="radio"/> |

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.

For "yes" answers to the following questions, complete a Regulatory Action DRP:

- C. Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:
- | | Yes | No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| (1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission? | <input checked="" type="radio"/> | <input type="radio"/> |
| (2) <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of SEC or CFTC regulations or statutes? | <input checked="" type="radio"/> | <input type="radio"/> |
| (3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted? | <input type="radio"/> | <input checked="" type="radio"/> |
| (4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity? | <input checked="" type="radio"/> | <input type="radio"/> |
| (5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity? | <input checked="" type="radio"/> | <input type="radio"/> |

- D. Has any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority*:
- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical? | <input type="radio"/> | <input checked="" type="radio"/> |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|

- (2) ever *found* you or any *advisory affiliate* to have been *involved* in a violation of *investment-related* regulations or statutes?
- (3) ever *found* you or any *advisory affiliate* to have been a cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?
- (4) in the past ten years, entered an *order* against you or any *advisory affiliate* in connection with an *investment-related* activity?
- (5) ever denied, suspended, or revoked your or any *advisory affiliate's* registration or license, or otherwise prevented you or any *advisory affiliate*, by *order*, from associating with an *investment-related* business or restricted your or any *advisory affiliate's* activity?
- E. Has any *self-regulatory organization* or commodities exchange ever:
- (1) *found* you or any *advisory affiliate* to have made a false statement or omission?
- (2) *found* you or any *advisory affiliate* to have been *involved* in a violation of its rules (other than a violation designated as a "*minor rule violation*" under a plan approved by the SEC)?
- (3) *found* you or any *advisory affiliate* to have been the cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?
- (4) disciplined you or any *advisory affiliate* by expelling or suspending you or the *advisory affiliate* from membership, barring or suspending you or the *advisory affiliate* from association with other members, or otherwise restricting your or the *advisory affiliate's* activities?
- F. Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any *advisory affiliate* ever been revoked or suspended?
- G. Are you or any *advisory affiliate* now the subject of any regulatory *proceeding* that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?

For "yes" answers to the following questions, complete a Civil Judicial Action DRP:

- H. (1) Has any domestic or foreign court: **Yes No**
- (a) in the past ten years, *enjoined* you or any *advisory affiliate* in connection with any *investment-related* activity?
- (b) ever *found* that you or any *advisory affiliate* were *involved* in a violation of *investment-related* statutes or regulations?
- (c) ever dismissed, pursuant to a settlement agreement, an *investment-related* civil action brought against you or any *advisory affiliate* by a state or *foreign financial regulatory authority*?
- (2) Are you or any *advisory affiliate* now the subject of any civil *proceeding* that could result in a "yes" answer to any part of Item 11.H.(1)?

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- *Control* means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

- Yes No**
- A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?
- If "yes," you do not need to answer Items 12.B. and 12.C.
- B. Do you:
- (1) *control* another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?
- (2) *control* another *person* (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?
- C. Are you:
- (1) *controlled by* or under common *control* with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?
- (2) *controlled by* or under common *control* with another *person* (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?

Direct Owners and Executive Officers

- Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- Direct Owners and Executive Officers. List below the names of:
 - each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - if you are organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- Do you have any indirect owners to be reported on Schedule B? Yes No
- In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- Ownership codes are: NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
A - 5% but less than 10% C - 25% but less than 50% E - 75% or more
- (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
(c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
HANSEN, CARRIE, ELLEN	I	CHIEF OPERATING OFFICER & DIRECTOR	07/2008	NA	Y	N	4781315
ANGUS, TED, FYKE	I	GENERAL COUNSEL	12/2010	NA	Y	N	4156167
ZYLA, GARY, G.	I	CHIEF FINANCIAL OFFICER & DIRECTOR	12/2010	NA	Y	N	5906412
KIM, HYUN, MICHAEL	I	CHIEF EXECUTIVE OFFICER, PRESIDENT, CHIEF CLIENT OFFICER & DIRECTOR	09/2023	NA	Y	N	3095923
MEHTA, MUKESH, KANTILAL	I	CHIEF INFORMATION OFFICER	03/2017	NA	Y	N	1692645
MCNATT, JOEL, DAVID	I	HEAD OF INVESTMENT SOLUTIONS	05/2021	NA	Y	N	2903101
ASSETMARK FINANCIAL HOLDINGS, INC.	DE	OWNER	01/2022	E	Y	N	
MAIURI, LOU	I	CHAIRMAN OF THE BOARD & DIRECTOR	09/2024	NA	Y	N	8005323
KOVAL, JOHN, HENRY	I	CHIEF COMPLIANCE OFFICER	05/2025	NA	Y	N	2468284

Schedule B**Indirect Owners**

- Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
 - in the case of an owner that is a trust, the trust and each trustee; and
 - in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.

4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
6. Ownership codes are: C - 25% but less than 50% E - 75% or more
D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)
7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
- (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
- (c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
GTCR EVEREST BORROWER, LLC	DE	ASSETMARK FINANCIAL HOLDINGS, INC.	SHAREHOLDER	09/2024	E	Y	N	
GTCR EVEREST INTERMEDIATE, INC.	DE	GTCR EVEREST BORROWER, LLC	MANAGING MEMBER	09/2024	E	Y	N	
GTCR EVEREST TOPCO, INC.	DE	GTCR EVEREST INTERMEDIATE, INC.	SHAREHOLDER	09/2024	E	Y	N	
GTCR EVEREST HOLDINGS, LLC	DE	GTCR EVEREST TOPCO, INC.	SHAREHOLDER	09/2024	E	Y	N	
GTCR FUND XIV/A LP	DE	GTCR EVEREST HOLDINGS, LLC	MEMBER	09/2024	C	Y	N	
GTCR PARTNERS XIV/A&C LP	DE	GTCR FUND XIV/A LP	GENERAL PARTNER	09/2024	F	Y	N	
GTCR INVESTMENT XIV LLC	DE	GTCR PARTNERS XIV/A&C LP	GENERAL PARTNER	09/2024	F	Y	N	
VIOLET INVESTORS LP	DE	GTCR EVEREST HOLDINGS, LLC	MEMBER	09/2024	C	Y	N	
GTCR PARTNERS XIV/A&C LP	DE	VIOLET INVESTORS LP	GENERAL PARTNER	09/2024	F	Y	N	

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

May 20, 2025 - AssetMark is filing an "other-than-annual amendment" to amend the AssetMark Disclosure Brochure, the Referral Disclosure Brochure, the Platform Disclosure Brochure, the AssetMark Retirement Services Disclosure Brochure, and the Bank Trust Channel Disclosure Brochure. Item 5.D. Type of Client (d): AssetMark, Inc. is the investment adviser to two investment companies. The investment company assets are included within the various Investment Solution types and held across various Client Types on the AssetMark Platform. Because these investment company assets are included in the regulatory assets under management ("RAUM") for each Client Type, AssetMark has noted the RAUM for (d) investment companies to be 0, to avoid double counting.

Schedule R

No Information Filed

DRP Pages

CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP ADV) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.

Regulatory Action

Check item(s) being responded to:

- | | | | | |
|---------------------------------------------|---------------------------------------------|----------------------------------|---------------------------------------------|---------------------------------------------|
| <input checked="" type="checkbox"/> 11.C(1) | <input checked="" type="checkbox"/> 11.C(2) | <input type="checkbox"/> 11.C(3) | <input checked="" type="checkbox"/> 11.C(4) | <input checked="" type="checkbox"/> 11.C(5) |
| <input type="checkbox"/> 11.D(1) | <input type="checkbox"/> 11.D(2) | <input type="checkbox"/> 11.D(3) | <input type="checkbox"/> 11.D(4) | <input type="checkbox"/> 11.D(5) |
| <input type="checkbox"/> 11.E(1) | <input type="checkbox"/> 11.E(2) | <input type="checkbox"/> 11.E(3) | <input type="checkbox"/> 11.E(4) | |
| <input type="checkbox"/> 11.F. | <input type="checkbox"/> 11.G. | | | |

Use a separate DRP for each event or *proceeding* . The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11.C., 11.D., 11.E., 11.F. or 11.G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details for each action on a separate DRP.

PART I

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are):

- You (the advisory firm)
- You and one or more of your *advisory affiliates*
- One or more of your *advisory affiliates*

If this DRP is being filed for an *advisory affiliate*, give the full name of the *advisory affiliate* below (for individuals, Last name, First name, Middle name). If the *advisory affiliate* has a *CRD* number, provide that number. If not, indicate "non-registered" by checking the appropriate box.

ADV DRP - *ADVISORY AFFILIATE*

No Information Filed

- This DRP should be removed from the ADV record because the *advisory affiliate(s)* is no longer associated with the adviser.
- This DRP should be removed from the ADV record because: (1) the event or *proceeding* occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC or reporting as an *exempt reporting adviser* with the SEC and the event was resolved in the adviser's or *advisory affiliate's* favor.

If you are registered or registering with a *state securities authority* , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.

- This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:

B. If the *advisory affiliate* is registered through the IARD system or *CRD* system, has the *advisory affiliate* submitted a DRP (with Form ADV, BD or U-4) to the IARD or *CRD* for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes No

NOTE: The completion of this form does not relieve the *advisory affiliate* of its obligation to update its IARD or *CRD* records.

PART II

1. Regulatory Action initiated by:

- SEC Other Federal State SRO Foreign

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or SRO)
SECURITIES AND EXCHANGE COMMISSION

2. Principal Sanction:

Civil and Administrative Penalt(ies) /Fine(s)
Other Sanctions:
CEASE AND DESIST

3. Date Initiated (MM/DD/YYYY):

08/25/2016 Exact Explanation
If not exact, provide explanation:

4. Docket/Case Number:

ADMINISTRATIVE PROCEEDING FILE NO. 3-17504

5. *Advisory Affiliate* Employing Firm when activity occurred which led to the regulatory action (if applicable):

N/A

6. Principal Product Type:

Other

7. Describe the allegations related to this regulatory action (your response must fit within the space provided):

ON AUGUST 25, 2016, THE SEC ISSUED AN ORDER INSTITUTING CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTION 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940. THE SEC ALLEGED THAT ASSETMARK VIOLATED SECTION 206(4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) BY CIRCULATING MISLEADING PERFORMANCE ADVERTISEMENTS CREATED BY F-SQUARED INVESTMENTS, INC. TO PROSPECTIVE CLIENTS CONSIDERING INVESTMENTS IN SEPARATELY MANAGED ACCOUNTS OFFERED BY ASSETMARK AND SUB-ADVISED BY F-SQUARED. THE SEC ALSO ALLEGED THAT ASSETMARK VIOLATED SECTION 204(A) OF THE ADVISERS ACT AND RULE 204-2(A)(16) BY FAILING TO MAINTAIN REQUIRED RECORDS SUBSTANTIATING THE ADVERTISED PERFORMANCE OF F-SQUARED.

8. Current Status? Pending On Appeal Final

9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:

N/A

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:

Settled

11. Resolution Date (MM/DD/YYYY):

08/25/2016 Exact Explanation

If not exact, provide explanation:

12. Resolution Detail:

A. Were any of the following Sanctions *Ordered* (check all appropriate items)?

Monetary/Fine Amount: \$ 500,000.00

Revocation/Expulsion/Denial

Censure

Bar

Disgorgement/Restitution

Cease and Desist/Injunction

Suspension

B. Other Sanctions *Ordered*:

N/A

Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an *advisory affiliate*, date paid and if any portion of penalty was waived:

WITHOUT ADMITTING OR DENYING THE FINDINGS IN THE ORDER, EXCEPT AS TO THE COMMISSION'S JURISDICTION OVER IT AND THE SUBJECT MATTER OF THE PROCEEDINGS, ASSETMARK AGREED TO CONSENT TO (A) CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 204(A) AND 206(4) OF THE ADVISERS ACT AND RULES 204-2(A)(16) 17(A)(2) AND 206(4)-1(A)(5), AND (B) PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$500,000. ASSETMARK PAID THE CIVIL MONEY PENALTY ON SEPTEMBER 2, 2016.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).

THIS ACTION WAS PART OF AN ENFORCEMENT SWEEP INVOLVING INVESTMENT ADVISERS MISLED BY PERFORMANCE ADVERTISING CREATED BY F-SQUARED INVESTMENTS, INC. ON AUGUST 25, 2016, THE SEC ANNOUNCED SETTLEMENTS WITH 13 INVESTMENT ADVISERS IN CONNECTION WITH THIS INITIATIVE. THE ASSETMARK ORDER CONTAINED FINDINGS, WHICH ASSETMARK NEITHER ADMITTED NOR DENIED, THAT ASSETMARK VIOLATED SECTION 206(4) OF THE ADVISERS ACT AND RULE 206(4)-1(A)(5) BY ALLOWING ITS STAFF, FROM JULY 2012 THROUGH OCTOBER 2013, TO CIRCULATE TO PROSPECTIVE CLIENTS WHO WERE CONSIDERING A SEPARATELY MANAGED ACCOUNT SERVICE OFFERED BY ASSETMARK AND SUB-ADVISED BY F-SQUARED, PERFORMANCE ADVERTISEMENTS CREATED BY F-SQUARED RELATING TO A DIFFERENT SEPARATELY MANAGED ACCOUNT SERVICE NOT OFFERED BY ASSETMARK AND THAT MISLEADINGLY DESCRIBED THAT DIFFERENT SERVICE'S PERFORMANCE BETWEEN 2001 AND 2008, AND THAT ASSETMARK VIOLATED SECTION 204(A) OF THE ADVISERS ACT AND RULE 204-2(A)(16) BY FAILING TO MAINTAIN RECORDS SUBSTANTIATING THE PERFORMANCE IN THE ADVERTISEMENTS CREATED BY F-SQUARED. ASSETMARK AGREED TO CONSENT TO: (A) CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 204(A) AND 206(4) OF THE ADVISERS ACT AND RULES 204-2(A)(16) 17(A)(2) AND 206(4)-1(A)(5), AND (B) PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$500,000.

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP ADV) is an INITIAL AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.

Regulatory Action

Check item(s) being responded to:

- | | | | | |
|---------------------------------------------|---------------------------------------------|----------------------------------|---------------------------------------------|---------------------------------------------|
| <input checked="" type="checkbox"/> 11.C(1) | <input checked="" type="checkbox"/> 11.C(2) | <input type="checkbox"/> 11.C(3) | <input checked="" type="checkbox"/> 11.C(4) | <input checked="" type="checkbox"/> 11.C(5) |
| <input type="checkbox"/> 11.D(1) | <input type="checkbox"/> 11.D(2) | <input type="checkbox"/> 11.D(3) | <input type="checkbox"/> 11.D(4) | <input type="checkbox"/> 11.D(5) |
| <input type="checkbox"/> 11.E(1) | <input type="checkbox"/> 11.E(2) | <input type="checkbox"/> 11.E(3) | <input type="checkbox"/> 11.E(4) | |
| <input type="checkbox"/> 11.F. | <input type="checkbox"/> 11.G. | | | |

Use a separate DRP for each event or *proceeding* . The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 11.C., 11.D., 11.E., 11.F. or 11.G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details for each action on a separate DRP.

PART I

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are):

- You (the advisory firm)
- You and one or more of your *advisory affiliates*
- One or more of your *advisory affiliates*

If this DRP is being filed for an *advisory affiliate*, give the full name of the *advisory affiliate* below (for individuals, Last name, First name, Middle name). If the *advisory affiliate* has a *CRD* number, provide that number. If not, indicate "non-registered" by checking the appropriate box.

ADV DRP - *ADVISORY AFFILIATE*

No Information Filed

- This DRP should be removed from the ADV record because the *advisory affiliate(s)* is no longer associated with the adviser.
- This DRP should be removed from the ADV record because: (1) the event or *proceeding* occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC or reporting as an *exempt reporting adviser* with the SEC and the event was resolved in the adviser's or *advisory affiliate's* favor.

If you are registered or registering with a *state securities authority* , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.

- This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:

B. If the *advisory affiliate* is registered through the IARD system or *CRD* system, has the *advisory affiliate* submitted a DRP (with Form ADV, BD or U-4) to the IARD or *CRD* for the event? If the answer is "Yes," no other information on this DRP must be provided.

- Yes No

NOTE: The completion of this form does not relieve the *advisory affiliate* of its obligation to update its IARD or *CRD* records.

PART II

1. Regulatory Action initiated by:

- SEC Other Federal State SRO Foreign

(Full name of regulator, *foreign financial regulatory authority*, federal, state, or *SRO*)
SECURITIES AND EXCHANGE COMMISSION

2. Principal Sanction:

Civil and Administrative Penalt(ies) /Fine(s)
Other Sanctions:
DISGORGEMENT

3. Date Initiated (MM/DD/YYYY):

09/26/2023 Exact Explanation
If not exact, provide explanation:

4. Docket/Case Number:

ADMINISTRATIVE PROCEEDING FILE NO. 3-21724

5. *Advisory Affiliate* Employing Firm when activity occurred which led to the regulatory action (if applicable):

N/A

6. Principal Product Type:

Other

7. Describe the allegations related to this regulatory action (your response must fit within the space provided):

THE SEC ISSUED AN ORDER INSTITUTING ADMINISTRATIVE CEASE-AND-DESIST PROCEEDINGS AGAINST ASSETMARK ON 09/26/2023 (THE "ORDER"). THE SEC ALLEGED THAT, FROM AT LEAST SEPTEMBER 2016 THROUGH JANUARY 2021, ASSETMARK FAILED TO FULLY DISCLOSE THAT ASSETMARK AND ASSETMARK'S AFFILIATE ASSETMARK TRUST COMPANY ("ATC") TOGETHER SET THE AMOUNT OF THE PAYMENT THAT ATC WOULD RETAIN AS COMPENSATION FROM THE PAYMENT RECEIVED BY THE BANKS THAT PARTICIPATED IN THE FDIC-INSURED CASH DEPOSIT PROGRAM ("IDC PROGRAM") (THE "ICD PROGRAM FEE"), WHICH, IN TURN, DETERMINED THE AMOUNT THAT WOULD BE DISTRIBUTED AS INTEREST BY THE BANKS TO CLIENTS. THE SEC ALLEGED THAT ASSETMARK HAD FAILED TO FULLY DISCLOSE THE ASSOCIATED CONFLICTS OF INTEREST RELATED TO ITS ROLE IN SETTING THE ICD PROGRAM FEE. THE SEC ALSO ALLEGED THAT ASSETMARK, FROM AT LEAST JANUARY 2016 THROUGH AUGUST 2019, DID NOT FULLY DISCLOSE THE ASSOCIATED CONFLICTS OF INTEREST RELATED TO ASSETMARK'S RECEIPT OF CUSTODIAL SUPPORT PAYMENTS FROM CERTAIN NO-TRANSACTION FEE ("NTF") MUTUAL FUNDS. THESE FAILURES CONSTITUTED BREACHES OF ASSETMARK'S FIDUCIARY DUTY TO ADVISORY CLIENTS. THE SEC ALLEGED THAT ASSETMARK VIOLATED SECTION 206(2) AND 206(4) OF THE ADVISORS ACT AND RULE 206(4)-7 PROMULGATED THEREUNDER. ASSETMARK CONSENTED TO THE ORDER WITHOUT ADMITTING OR DENYING THE SEC'S FINDINGS (EXCEPT AS TO JURISDICTION AND THE SUBJECT MATTER OF THE ACTION, WHICH WAS ADMITTED).

8. Current Status? Pending On Appeal Final

9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:

N/A

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:

Settled

11. Resolution Date (MM/DD/YYYY):

09/26/2023 Exact Explanation

If not exact, provide explanation:

12. Resolution Detail:

- A. Were any of the following Sanctions *Ordered* (check all appropriate items)?

Monetary/Fine Amount: \$ 9,500,000.00

Revocation/Expulsion/Denial

Censure

Bar

Disgorgement/Restitution

Cease and Desist/Injunction

Suspension

- B. Other Sanctions *Ordered*:

N/A

Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an *advisory affiliate*, date paid and if any portion of penalty was waived:

THE SEC, AMONG OTHER THINGS, CENSURED ASSETMARK AND ORDERED ASSETMARK TO: CEASE-AND-DESIST FROM ANY FUTURE VIOLATIONS OF SECTIONS 203(E) AND 203(K) OF THE ADVISERS ACT OF 1940; PAY A \$9,500,000.00 CIVIL MONETARY FINE; PAY \$ 6,779,138.34 IN DISGORGEMENT AND \$2,047,571.23 IN PREJUDGMENT INTEREST TO ASSETMARK INVESTORS AFFECTED BY THE CONDUCT DESCRIBED IN THE ORDER, DESCRIBED IN RESPONSE TO QUESTION 7 ABOVE.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).

ASSETMARK CONSENTED TO THE ORDER WITHOUT ADMITTING OR DENYING THE SEC'S FINDINGS (EXCEPT AS TO JURISDICTION AND THE SUBJECT MATTER OF THE ACTION, WHICH WAS ADMITTED). THE SEC'S FINDINGS ARE SUMMARIZED IN RESPONSE TO QUESTION 7 ABOVE. IN ACCORDANCE WITH THE SEC'S ORDER, ASSETMARK WILL PAY DISGORGEMENT AND A CIVIL PENALTY AS SUMMARIZED ABOVE.

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules?



If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
47850	ASSETMARK, INC. PART 2A	Selection of Other Advisers/Solicitors, Other
47851	REFERRAL DISCLOSURE BROCHURE	Pension plans/profit sharing plans, Foundations/charities, Government/municipal, Wrap program, High net worth individuals, Individuals, Selection of Other Advisers/Solicitors
47853	PLATFORM DISCLOSURE BROCHURE	Selection of Other Advisers/Solicitors, Other, Wrap program
254876	ASSETMARK RETIREMENT DISCLOSURE BROCHURE	Pension plans/profit sharing plans, Pension consulting, Selection of Other Advisers/Solicitors
403493	BANK AND TRUST COMPANY PLATFORM DISCLOSURE BROCHURE	Wrap program, Other institutional

Part 3

CRS	Type(s)	Affiliate Info	Retire
	Investment Advisor	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order instituting proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: JOHN KOVAL
 Date: MM/DD/YYYY 05/20/2025
 Printed Name: JOHN KOVAL
 Title: CHIEF COMPLIANCE OFFICER
 Adviser CRD Number: 109018

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. *Non-Resident* Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:	Date: MM/DD/YYYY
Printed Name:	Title:
Adviser <i>CRD</i> Number: 109018	

EFFECTIVE JUNE 2024

Form ADV Considerations

A Guide for Financial Advisory Firms Using
The AssetMark, Inc. Platform

AssetMark, Inc.

Advisor Compliance
1655 Grant Street, 10th Floor
Concord, CA 94520-2445
800-664-5345
assetmark.com

The considerations provided in this document are for Financial Advisory Firms (“FA Firms”) using the AssetMark Platform. We updated this document in June 2024 to reflect more recent SEC published guidance for the industry regarding conflicts of interest, and also recent changes to advisor benefits and incentives that may impact Financial Advisor recommendations to their clients. These considerations are not legal advice. Please consult with an attorney or other regulatory service providers to address any specific questions you may have to comply with applicable legal or regulatory requirements.

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

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INTRODUCTION

The Advisers Act Rule 204-3 generally requires that an SEC-registered investment adviser furnish each advisory client and prospective advisory client a written disclosure statement that contains at least the information required by Part 2A of Form ADV. For “wrap” programs, the disclosure must contain the information required by Appendix 1 of Form ADV Part 2A.

This guide is meant to assist FA Firms who are using the AssetMark, Inc. Platform to provide advisory services to clients. This guide is not intended to be a comprehensive guide to developing your Firm’s Form ADV Part 2A or the disclosure requirements applicable to your investment advisory practice. It serves as a guide to those features of the AssetMark Platform that you might want to consider incorporating on your Form ADV. You are urged to review all of your Form ADV disclosures to ensure they are accurate, complete and current. These considerations are not legal advice. Please consult with an attorney, compliance consultant or other regulatory service providers to address any specific questions you may have to comply with applicable legal or regulatory requirements.

These considerations are intended for FA Firms registered with the Securities and Exchange Commission (“SEC”) under the Investment Advisers Act of 1940 (the “Advisers Act”). Firms that are not eligible for SEC registration, but are state registered advisers should consult the disclosure requirements of their state(s) of registration. Some state disclosure requirements are similar to those of the SEC, therefore, these considerations may be helpful in preparing the disclosure for state registered advisers.

FORM ADV OVERVIEW

While we seek to provide current and accurate summary information, please review the SEC’s requirements at <http://www.sec.gov>. As well, the following SEC releases also provide a comprehensive discussion of the Form ADV requirements.

- IA-3060 <http://www.sec.gov/rules/final/2010/ia-3060.pdf>
- IA-3129 <http://www.sec.gov/rules/final/2010/ia-3129.pdf>

In 2019 the SEC released its *Interpretation Regarding Standard of Conduct for Investment Advisers*, [ia-5248.pdf](http://www.sec.gov/ia-5248.pdf) (sec.gov), which has a particular focus on the Duty of Loyalty and the obligation of investment advisers to fully disclose their conflicts of interest in a manner such that their clients are informed enough to consent to those conflicts including direct or indirect compensation or incentives paid to financial advisers by their own firms or third parties. The ADV considerations provided below address incentives AssetMark may provide to your firms and your financial advisers to recommend AssetMark to your clients. Note that AssetMark has designed those incentives to help you manage and mitigate any conflicts of interests related to your relationship with AssetMark. You are encouraged to review your firm’s own compensation and incentive practices with respect to selection of SMA asset managers, custodians, and broker-dealers to assure that they are fully disclosed as well, in both your ADV Part 2A firm brochure and each Financial Advisor’s ADV Part 2B supplemental brochure. *See also:*

- *SEC Staff Bulletin: Standards of Conduct for Broker-Dealers and Investment Advisers Conflicts of Interest* (last modified April 20, 2023) at Q&A 2 (discussing conflict of interest when a firm provides variable compensation based on recommendation of services including forgivable loans based on client transfer or retention);

- *SEC Division of Investment Management, Frequently Asked Questions Regarding Disclosure of Certain Financial Conflicts Related to Investment Adviser Compensation* (Oct. 18, 2019) (discussing staff expectations of how advisers should interpret and apply the requirements of ADV Part 2A for compensation disclosures).

SUMMARY OF REQUIREMENTS

- **Part 1A** is organized in a check-the-box format that will require responses specific to your firm. It includes information about your investment advisory business, ownership, clients, employees, business practices, affiliations, and any disciplinary events.
- **Part 2A** contains 18 disclosure items that must be addressed in a particular order using standard headings. All text must be clearly written using the active voice, short sentences and “everyday” words. Other formatting requirements include a cover page, summary of material changes and a table of contents. Increased disclosures will cover topics such as types of services, fees and compensation, investment methodologies, risk, disciplinary history, code of ethics and personal trading, and brokerage practices.
- **Appendix 1** - Wrap program sponsors can provide a disclosure brochure instead of the ADV Part 2A. Updates to the wrap disclosure brochure requirements are described in Appendix 1 to the ADV Part 2A updates.
- **Part 2B**, or the “brochure supplement,” requires resume-style information on the personnel charged with providing investment advice. Topics that must be covered include education and business background, disciplinary history, information about how the individual is supervised, and compensation arrangements.
- **Part 3**, or the “Form CRS,” is a two-page client relationship summary designed to assist retail investors with ‘conversation starters’ and a process for deciding whether to establish an investment advisory or brokerage relationship, as well as whether to engage with your firm or financial professional. This is a requirement for SEC registered investment advisers that took effect on June 30, 2020.

ADVISOR VS. REFERRAL BUSINESS MODELS

The AssetMark Platform is available to FA Firms under two business models:

- **Advisor Model:** FA Firms execute a Platform Agreement with AssetMark in order to offer AssetMark investment solutions to their clients. AssetMark is the Platform provider and sponsor.

In order to participate in the Platform, the Client and the Financial Advisory Firm will enter into a Client Services Agreement (“CSA”) or other advisory agreement that outlines the services to be performed by the Financial Advisory Firm, the authority of the Financial Advisory Firm, the compensation payable by the Client, and other important provisions governing participation in the Platform. The Financial Advisory Firm evaluates the Client’s investment needs and objectives, consults with the Client concerning the Client’s participation in the Platform and is responsible for determining the suitability of various Solution Types (“Solution Types”) for the Client’s investment objectives and financial condition. The Financial Advisory Firm, through its Financial Advisor, not AssetMark, recommends the Strategy to the Client and monitors whether to recommend that the

Client remain in the selected Strategy. Each of the Solution Types may be implemented with a number of options, including a range of Risk/Return Profiles (the "Risk/Return Profiles") and Investment Approaches (the "Investment Approaches"), each described below, so that the Client can customize a strategy by which each of the Client's accounts under the Platform will be managed or maintained. The client accounts and assets are considered under the FA Firm's management and is typically represented on their Form ADV Part 1 as Regulatory Assets Under Management.

- **Referral Model:** FA Firms execute a Referral Selling Agreement with AssetMark in order to offer AssetMark investment solutions to their clients. AssetMark is the investment adviser to the end client, and is also the Platform provider and wrap sponsor. The FA Firm refers clients to AssetMark. . To participate in the Platform, AssetMark, the Client and the Financial Advisor will enter into an Investment Management Services Agreement ("IMSA") that outlines the responsibilities of AssetMark and the Financial Advisor, as well as the Client's responsibilities, authorizations and acknowledgements as the Client. The IMSA also outlines the fees and compensation payable by the Client and other important provisions governing participation in the Platform. Under the IMSA, the Financial Advisor is responsible for:
 - evaluating the Client's investment needs and objectives;
 - consulting with the Client concerning the Client's participation in the Platform;
 - determining the initial and ongoing suitability of various Platform Solutions for the Client's investment objectives and financial condition.

Under the IMSA, AssetMark is responsible for, among other things:

- initial and ongoing due diligence related to the Solution, as described in more detail below;
- terminating or replacing Solutions available on the Platform, if appropriate;
- implementing in Client Accounts decisions made by the Model Providers for the Solutions on the Platform.

While AssetMark does deliver full management (including, for Model Provider Strategies, trade execution) of the Client's Account using the Platform, AssetMark's account management obligations are delivered after the Financial Advisor and Client have selected the Strategy and Platform Custodian (described below) for the Account. Thus, regardless of the Strategy selected, it is the Financial Advisory Firm and the Financial Advisor, not AssetMark, that recommends the Strategy to the Client and monitors whether to recommend that the Client remain in the Strategy.

As the investment adviser on the account, AssetMark will include these clients and assets on their Form ADV Part 1.

If you have any questions or are not sure which business model your FA Firm uses, please contact Advisor Services at eservices@assetmark.com.

FORM ADV CONSIDERATIONS FOR FA FIRMS USING ASSETMARK PLATFORM

The considerations provided in this section apply to services under the AssetMark Platform. Your Firm's current Form ADV Part 2A may already include a number of these items depending upon the other advisory products and services you provide to your clients. This guide is intended to highlight the items for consideration when you elect to use the AssetMark Platform.

An SEC-registered investment adviser is required to provide each advisory client and prospective advisory client with a written disclosure statement that contains at least the information required by Part 2A of Form ADV. For "wrap" programs, the disclosure must contain the information required by Appendix 1. Both the AssetMark Platform Disclosure Brochure, Appendix 1 and the Referral Disclosure Brochure, Appendix 1 are the wrap brochures for the AssetMark Platform. They contain at least the information required by Appendix 1 of Form ADV Part 2A.

FORM ADV PART 1A

One question on Form ADV Part 1A relates to wrap programs. In most cases, since AssetMark is the wrap sponsor of the AssetMark Platform, most FA Firms will not check either Item 5.1(1) or 5.1(2) unless the FA Firm is separately a wrap sponsor.

Part 1A, Item 5 "Information About Your Advisory Business"

- I. If you participate in a wrap-fee program, do you (check all that apply):
 - (1) sponsor the wrap-fee program?
 - (2) act as a portfolio manager for the wrap-fee program?

** If your involvement in a wrap-fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.1(1) or 5.1(2).*

FORM ADV PART 2A

The considerations and suggested language provided for Part 2A are in reference to the AssetMark Platform only. In this section, your FA Firm may be referred to as the ADVISER.

Notes are shown in [brackets] and are not part of suggested response.

ITEM 1 – COVER PAGE

No considerations with regard to the AssetMark Platform.

ITEM 2 – MATERIAL CHANGES

No considerations with regard to the AssetMark Platform.

ITEM 3 - TABLE OF CONTENTS

No considerations with regard to the AssetMark Platform.

ITEM 4 – ADVISORY BUSINESS

ADVISER may offer advisory services to Clients by selecting the AssetMark Platform. For more information regarding the AssetMark Platform, refer to AssetMark Platform or Referral Disclosure Brochure.

The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally \$10,000 for Mutual Fund and \$25,000 for Exchange Traded Funds ("ETF") Accounts, and from \$25,000 to \$1,000,000 for Individually Managed Accounts ("IMA"), depending on the investment strategy selected for the account. These minimums are described in more detail in the Fees & Minimums Page in the AssetMark Platform or Referral Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

ASSETS UNDER MANAGEMENT

As of [Date within 90 days from fiscal year-end] ADVISER had \$_____ in assets under management.

[Add your FA Firm's assets under management on the AssetMark Platform to other assets your firm may have outside of the AssetMark Platform. This section should include all your FA Firm's assets under management. For the AssetMark Platform, generally, the assets reported here will include assets under the Advisor Model. If you have assets managed by a Discretionary Manager (such as AssetMark Asset Management or any third party manager in IMA investment solutions) these assets are typically reported by the Discretionary Manager. Any assets under the Referral model will be reported by AssetMark, as the investment adviser to the end client. The FA Firm may choose to include assets under the Referral Model due to the responsibilities the FA Firm has under that channel such as recommending the investment solutions to the client and conducting the suitability review.]

ITEM 5 – FEES AND COMPENSATION

Fees and compensation for using the AssetMark Platform, are provided in more detail in the AssetMark Platform or Referral Disclosure Brochure. Fees and Investment Minimums schedules are included AssetMark's Platform or Referral Disclosure Brochure and the Client Billing Authorization will also state the fee applicable to your account.

The fees applicable to each Account on the AssetMark Platform will include:

1. Financial Advisor Fee,
2. AssetMark's Platform Fee, which includes any Strategist or Manager Fee, as applicable, and most custody fees. The Platform Fee Schedules for the various Investment Solutions are listed in the Fees & Minimum table, at the end of AssetMark's Platform or Referral Disclosure Brochure.

Other fees for special services may also be charged. The Client should consider all applicable fees.

[Provide your fee schedule applicable to accounts under the AssetMark Platform, the fee may not to exceed 1.95% under advisor model or 1.50% under referral model]

Client fees are payable quarterly, in advance, based on assets under management. Clients may terminate AssetMark accounts at any time and receive a full pro-rata refund of any unearned fees.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Not applicable to the AssetMark Platform.

ITEM 7 – TYPES OF CLIENTS

No considerations with regard to the AssetMark Platform. In this section, the FA Firm should include a list of the client types such as individuals, high-net worth individuals, investment companies, corporations, trusts, etc.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investing in securities involves risk of loss that clients should be prepared to bear.

In advising retail clients of ADVISER investing in AssetMark Platform, ADVISER may select from non-discretionary Model Providers that can include mutual funds, Exchange Traded Funds (ETF's), and other investment solutions offered on the Platform. These solutions are provided by a number of institutional investment strategists and are based on the information, research, asset allocation methodology and investment strategies of these institutional strategists, including AssetMark.

[If using Individually Managed Accounts, add:] ADVISER also introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios using a variety of different securities analysis methods, sources of information and investment strategies. Clients will receive a separate disclosure brochure from these investment managers regarding their investment advisory services.

With respect to clients investing in the AssetMark Platform, ADVISER introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios including a wide variety of security types. Clients will receive a separate disclosure from such investment managers regarding any such investment manager's advisory services.

ITEM 9 – DISCIPLINARY INFORMATION

No considerations with regard to the AssetMark Platform.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

No considerations with regard to the AssetMark Platform.

ITEM 11 – CODE OF ETHICS AND PERSONAL TRADING; PARTICIPATION IN CLIENT TRANSACTIONS

No considerations with regard to the AssetMark Platform.

ITEM 12 – BROKERAGE PRACTICES

The ADVISER assists the client in selecting the risk/return objective and Portfolio Strategists that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation.

The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. The ADVISER has no authority to cause any purchase or sale of securities in any client account, or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client. However, the client may place reasonable restrictions in the account. If a client selects an IMA investment solution, the third party Discretionary Managers are granted the authority to manage the accounts on a discretionary basis, including the authority to buy, sell, select, and remove securities and other investments for the account, and to select broker-dealers or others through which transactions will be effected.

[Include if applicable based on your firm's practices.] The ADVISER, through its individual Financial Advisors, may recommend a particular custodian, broker-dealer, and or third party manager for client's account. This may include moving the client's account from one platform to another. ADVISER compensates or otherwise provides incentives for your financial adviser to consider making such recommendations, which is a conflict of interest.

ITEM 13 – REVIEW OF ACCOUNTS

[If you provide a separate Quarterly Performance Review to clients, include this information; AssetMark makes available a Quarterly Performance Report on eWealthManager on a quarterly basis:] Additionally, ADVISER issues periodic reports to its investment advisory clients. These reports generally contain a list of assets, investment results, and statistical data related to the client's account, and are made available via mail or electronic delivery. The information in these reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients are urged to carefully review these reports and compare the reports to the custody statements they receive from their custodian.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

With respect to the AssetMark Platform, ADVISER may, subject to negotiation with AssetMark, receive certain allowances, reimbursements or services from AssetMark in connection with ADVISER's investment advisory services to its clients, as described below and in further detail in the Appendix 1 of the AssetMark Platform or Referral Disclosure Brochure. The ADVISER should include all the programs and services that can be seen as a conflict of interest that impact the end client.

[Include the following paragraphs if you participate in these programs or services.]

Advisor Benefits Program for Financial Advisors

AssetMark does not compensate ADVISER's Financial Advisors for specific recommendations they make to their clients. Instead, the benefits AssetMark provides are intended to help ADVISER improve its ability to serve clients and grow its business. Under AssetMark's Advisor Benefits Program, ADVISER is eligible to receive benefits based on the status the firm has reached measured in terms of the value of all client assets on the AssetMark platform, based on the activities ADVISER engages in through its relationship with AssetMark. For example, based on total client assets on the AssetMark platform, ADVISER may receive business consulting services such as education and guidance for implementing a growth plan for their business, free or discounted attendance at AssetMark industry events, and/or a higher tier of service from AssetMark. ADVISER can receive an allowance or "growth support" for reimbursement of qualified expenses incurred by the ADVISER based on their participation in AssetMark sponsored events, marketing initiatives, or use of technology resources and tools. Activity-based benefits also include discounts or reimbursement for technology to enhance communications with clients, AssetMark's payment on behalf of ADVISER for financial planning software licenses, and/or marketing and business enhancement initiatives. This program creates a financial incentive for ADVISER to recommend that Clients invest assets through the AssetMark Platform and, therefore, presents a conflict of interest.

Community Inspiration Award

In order to promote community involvement, AssetMark created the Community Inspiration Award to honor selected Financial Advisors across the United States who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program, to the ADVISER's nominated charity in accordance with the following: i) the charitable organization is not a Client or prospective Client of the ADVISER, ii) the ADVISER cannot hold an officer position on the charitable organization's board or direct funds at the charitable organization, and iii) the charitable organization must not have the ability to contribute funds or services to a candidate for public office or to a Political Action Committee. There is no direct compensation paid to an honored ADVISER. However, the ADVISER has an incentive to place, or retain Client assets on the Platform as a result of AssetMark's contribution to their supported charitable organization.

Direct and Indirect Support for Financial Advisors

AssetMark sponsors annual conferences for participating Financial Advisory Firms and/or Financial Advisors designed to facilitate and promote the success of the Financial Advisory Firm and/or Financial Advisor and/or AssetMark advisory services. AssetMark offers Portfolio Strategists, Investment Managers and Investment Management Firms, who in some cases also are Sub-Advisors for the GuideMark and GuidePath Funds, the opportunity to contribute to the costs of AssetMark's annual conferences and be identified as a sponsor. AssetMark covers travel-related expenses for certain Financial Advisors to attend AssetMark's annual conferences, quarterly meetings or to conduct due diligence visits. In addition to, and outside of the Advisor Benefits Program, AssetMark contributes to the costs incurred by Financial Advisors in connection with conferences or other Client events conducted by the Financial Advisor or the Financial Advisory Firm. AssetMark also solicits research from Financial Advisors regarding new products or services that AssetMark is considering for Clients. In exchange for this feedback and guidance, AssetMark can offer an incentive to the Financial Advisor for their attendance at, or participation in, for example, an online survey or an in-person focus group. These programs create financial incentives for Financial Advisors to recommend that Clients invest assets through the AssetMark Platform.

Discounted Fees for ADVISER

ADVISER can receive discounted pricing or complimentary subscriptions from third-party service providers or from AssetMark or its affiliates for services such as business consulting, practice management, technology, financial planning tools and marketing-related tools and services as a result of their participation in the Platform. In certain cases, AssetMark receives a portion of the subscription fees paid by ADVISER to such third-party service providers. Discounted pricing and complimentary subscriptions can be subsidized by AssetMark. These arrangements create a financial incentive for ADVISER and their representatives to recommend that Clients invest assets through the AssetMark Platform.

Loans by AssetMark to Financial Advisory Firms

AssetMark and its affiliates have made loans on a selected basis to some Financial Advisory Firms, and will continue to do so. These financing arrangements result in additional revenue to AssetMark (primarily interest earned on those loans) and they create certain conflicts of interest for Financial Advisory Firms. A Financial Advisory Firm that has borrowed money from AssetMark and that still has a loan balance outstanding will have an incentive to continue using AssetMark's products and services for its Clients even when AssetMark's services can be more expensive or similarly appropriate for the Client. Therefore, these loans can create a conflict of interest for Financial Advisory Firms between their own financial interests and the interests of their Clients.

Payment for recorded testimonials/endorsements

ADVISER may provide video, audio or documented statements endorsing AssetMark, and AssetMark may compensate the ADVISER for these.

Marketing Support for Financial Advisory Firms

ADVISER can enter into marketing arrangements with AssetMark whereby the Firm receives compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by ADVISER, or a flat dollar amount. These arrangements allow AssetMark provide the communication of AssetMark's service capabilities to ADVISER or their representatives and their Clients in various venues, including participating in meetings, conferences and workshops. AssetMark also provides ADVISER or their representatives with organizational consulting, education, training and marketing support. These arrangements create a financial incentive for ADVISER and their representatives to recommend that Clients invest assets.

Negotiated Fees

AssetMark is permitted, in its discretion, to negotiate the Platform Fee for Clients of ADVISER. Certain Financial Advisors with higher aggregate levels of assets on the Platform are eligible for negotiated fees, which are passed through to the Client. The Financial Advisor does not earn additional compensation as a result of these negotiated fees.

Pilot and Early Release Programs

AssetMark can invite ADVISER to participate in pilot or early release programs designed to solicit feedback on new product or service offerings. In exchange for participation in these programs, AssetMark may provide certain incentives to the ADVISER such as fee waivers, or other incentives.

Strategist Fees

In circumstances where ADVISER uses a Portfolio Strategist to assist in the management of a Client's account, AssetMark will pay a strategist fee on a selected basis to the ADVISER for use and monitoring of the model portfolio recommended by the Portfolio

Strategist. This strategist fee creates a conflict of interest because the ADVISER has an incentive to use the model portfolios produced by a Portfolio Strategist in order to keep receiving the fee, compared to other arrangements that might be less expensive or similarly appropriate for the Client.

Transitions Program for Financial Advisory Firms

AssetMark and its affiliates may enter into business arrangements designed to assist ADVISER with succession planning, and will continue to do so. These financing arrangements result in additional revenue to AssetMark and they create certain conflicts of interest for ADVISER. ADVISER has agreed to share a portion of their Firm's revenue with AssetMark and will have an incentive to continue using AssetMark's products and services for its Clients even when AssetMark's services can be more expensive or similarly appropriate for the Client. Therefore, these business arrangements can create a conflict of interest for ADVISER between their own financial interests and the interests of their Clients.

ITEM 15 – CUSTODY

With regard to the AssetMark Platform, ADVISER does not provide custodial services to its clients. Client assets are held with banks, financial institutions or registered broker-dealers that are "qualified custodians." Clients will receive statements directly from the qualified custodians at least quarterly. We urge clients to carefully review those statements and compare the custodial statements to the reports that we provide them. The information in our reports may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities.

The AssetMark Platform provides access to the following Platform Custodians:

- AssetMarkTrust, an Arizona trust company and affiliate of AssetMark, 3200 North Central Avenue, Seventh Floor, Phoenix, Arizona 85012. Its mailing address is P.O. Box 80007, Phoenix, Arizona 85060.
- Charles Schwab & Co., Inc. ("Schwab"). 7801 Mesquite Bend Drive, Ste. 112, Irving, TX 75063
- Fidelity Brokerage Services, LLC ("Fidelity"). 200 Seaport Boulevard, Boston, MA 02210.
- Pershing Advisor Solutions ("PAS"). One Pershing Plaza, Jersey City, NJ 07399.

ITEM 16 – INVESTMENT DISCRETION

[Under advisor model, your response to Item 16 will depend upon which form of the Client Services Agreement ("CSA") you utilize with your clients. In the "Discretionary" form of Client Services Agreement, your client will give you full discretionary authority over the account. In the "Non-Discretionary" form of Client Services Agreement, the client retains authority over all investment decisions and you, as the Financial Advisor, do not have discretionary authority. Under either form of Client Services Agreement, the Client will give investment discretion on any Individually Managed Accounts to the specific Investment Managers designated by the client for the management of such accounts.]

[If you are using the discretionary form of Client Services Agreement for Mutual Fund/ETF Accounts, no additional disclosure language is necessary.]

[If you use the Non-Discretionary Client Services Agreement for Mutual Fund/ETF Accounts, and do not take investment discretion on other client accounts outside of the Platform, the decision to note whether or not you accept discretionary authority is an FA Firm decision that should be made by you and counsel or other regulatory service providers. While the Non-Discretionary Client Services Agreement does not allow a Financial Advisor to select or change the asset allocations for a client account, it does provide for the automatic rebalancing of an account through purchase and sale transactions based on changes made to the asset allocation models by the Portfolio Strategist selected by the client. AssetMark does not believe that this rebalancing constitutes investment discretion; however, certain compliance officers and consultants may interpret this issue differently.]

[The suggested language that follows is appropriate for advisors who do not otherwise take any investment discretion over client accounts, and whether or not the ADVISER has the authority to determine, with obtaining specific client consent, the securities and amounts to be sold or bought.]

ADVISER does not take any independent discretionary authority over client accounts. ADVISER does, however, offer clients participation in the AssetMark Platform, an asset allocation Platform more fully described in the Appendix 1 – AssetMark Platform Disclosure Brochure attached hereto. Asset allocations composed by a group of independent investment strategists (“Portfolio Strategists”) are offered under the Platform, with the different model allocations designed to satisfy a gradient of risk/ return objectives. The Portfolio Strategists have no direct relationship with the ADVISER or client, make no analysis of and do not consider the clients’ individual circumstances or objectives, and do not tailor the model asset allocation to any specific client’s needs, circumstances or objectives, but only to the stated risk/return objectives.

[Under referral mode, your response to Item 16 will depend upon whether your firm accepts Full Financial Advisor Authorization. Under that type of authorization, the client gives the financial advisor the authority to perform money movement transactions and investment solution changes on their behalf without client signature. This authorization is deemed to have discretion over the account.]

ITEM 17 – VOTING CLIENT SECURITIES

The Client retains the right to vote proxies if the Account is invested in a Mutual Fund or ETF Investment Solution. If the Account is invested in an IMA or UMA Investment Solution, the Client designates the applicable Discretionary Manager as their agent to vote proxies on securities in the Account. Client acknowledges that as a result of this voting designation they are also designating the Discretionary Manager as their agent to receive proxies, proxy solicitation materials, annual reports provided in connection with proxy solicitations and other materials provided in connection with the above actions relating to the assets in the Account. However, the Client retains the right to vote proxies and may do so by notifying ADVISER in writing of the desire to vote future proxies.

ITEM 18 – FINANCIAL INFORMATION

No considerations with regard to the AssetMark Platform.

FORM ADV, APPENDIX 1 (FOR WRAP PROGRAMS)

[Under advisor model, AssetMark will provide your FA Firm with the Platform Disclosure Brochure for the AssetMark Platform. Your FA Firm will be responsible for delivery of this Appendix 1 to existing clients per the instructions in “AssetMark Platform – Form ADV delivery” section. Your FA Firm does not need to file AssetMark’s Appendix 1 on IARD with the Securities and Exchange Commission. AssetMark will file the Platform Disclosure Brochure. Under referral model, AssetMark will provide your FA Firm with the Referral Disclosure Brochure for the AssetMark Platform. Your FA Firm is invited to provide this document to your clients at point of sale. AssetMark will also provide a copy of this document to the client upon account opening.]

FORM ADV, PART 2B – BROCHURE SUPPLEMENT

[AssetMark is the wrap-program sponsor. As such, AssetMark will prepare its Part 2B Brochure Supplement. The ADVISER should also prepare and deliver its own Brochure Supplement to Clients with special attention to any direct or indirect compensation or incentives ADVISER provides to its Financial Advisors to recommend moving to or away from a particular asset manager, platform, or custodian thereby creating a conflict of interest. Between the Financial Advisor and their clients.]

FORM ADV, PART 3 – FORM CRS

No considerations with regard to the AssetMark Platform.

FORM ADV DELIVERY REQUIREMENTS

A copy of the AssetMark Platform or Referral Disclosure Brochure should be provided to each client along with a copy of your FA Firm’s disclosure brochure (Form ADV Part 2A or equivalent information). For new accounts, the AssetMark Platform or Referral Disclosure Brochure is available on eWealthManager.com, via the Account Wizard or for online ordering through the Marketing Portal.

Pursuant to your agreement with AssetMark, your FA Firm is responsible for meeting those delivery requirements. Existing clients under the Advisor Model may be required to receive an updated AssetMark Platform Disclosure Brochure, or Summary of Material Changes. You will be notified if there are any required updates.

- **Advisor Model:** If your client has selected any third-party Investment Manager (for IMA investment solutions) on the AssetMark Platform, the third-party Investment Manager will also provide their firm’s Disclosure Brochure to your client. For example, if your Client has an investment solution managed by City National Rochdale, your Client will also receive Cit National Rochdale’s Disclosure Brochure.
- **Advisor Model:** The Financial Advisory Firm has the ultimate responsibility for ensuring that the appropriate disclosure brochures are delivered to new and existing Clients as required, and should take steps to ensure that the delivery requirements have been met.
- **Referral Model:** We understand that some FA Firms operate under both Advisor and Referral models. If you are an FA Firm referring clients to AssetMark under the Referral Model, you are encouraged to consult with an attorney or other regulatory service providers to address any specific questions relating to your FA Firm’s delivery of Form ADV Part 2A.

For new clients under the Referral Model, AssetMark makes available the AssetMark Referral Disclosure Brochure to FA Firms and Financial Advisors. FA Firms and Financial Advisors utilizing the Referral Model platform are responsible for delivering the Referral Disclosure Brochure to new clients prior to or at account opening. Referral Disclosure Brochures are available in the Investor Information Booklet for ordering via the Marketing Portal on eWealthManager.com and/or via the Account Wizard. If you have any questions, please contact Advisor Services at eservice@assetmark.com.

For existing clients under the Referral Model, ongoing Disclosure Brochure updates, or Summary of Material Changes will be sent by AssetMark.