

# ABOUT



2012

## Socially Responsible Investments & Financial Plans

We believe the best way to bring about sustainability is to vote with your money for a better world.

Social Thread custom builds ethical portfolios.

*Securities and investment advisory services are offered through Cadaret, Grant & Co., Inc., a member of FINRA/SIPC and a SEC registered investment advisor. Social Thread, Cadaret Grant, and United Financial Services are separate entities.*

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# About

## SOCIAL THREAD

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## ABOUT OUR TEAM

Jason Eaton is the founder and president of Social Thread. Jason began his career as an ecologist. After years of work as an activist on social and environmental issues, combined with a few classes on economics<sup>1</sup>, he decided the best way to bring about sustainability was to influence the way money works. Jason's undergraduate studies were in Natural Resource Ecology and he holds a graduate certificate in Environmental Education<sup>2</sup>, both from the University of Idaho. Jason is both a Registered Representative and an Investment Advisor Representative. His work focuses on building ethically screened portfolios. This includes cash, debt, equity and alternative asset classes which we believe constitute a globally diversified portfolio. His interests include the economics of localization and innovative investment strategies for social change. More at



<http://www.linkedin.com/in/jasonjeaton>

### Our Independent Broker Dealer



Jason James Eaton is a Registered Representative (Series 7) and an Investment Advisor Representative (Series 66). He is a sole proprietor DBA Social Thread. Securities and investment advisory services are offered through Cadaret, Grant & Co., Inc., a member of FINRA/SIPC and a SEC registered investment advisor. Please see Cadaret Grant's ADV Part II and EatonJ\_ADV2B

<sup>1</sup> Econ. 202 (Micro), Environmental Econ., Natural Resource Econ., Farm & Natural Resource Appraisal at University of Idaho

<sup>2</sup> I need 7 more credits to finish my Bachelors in General Studies. I am 17 credits short of my intended BS in Natural Resource Ecology and Conservation Biology from Univ. of Idaho. My Grad Certificate is being held until the undergrad degree is complete.

for more information regarding investment advisory services. You can check Mr. Eaton's background as a broker at BrokerCheck

<http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/>

Mr. Eaton is supervised by United Financial Services a Branch Office of Cadaret Grant. Social Thread's mail and fax numbers are routed to our office there.

### Our Clearing & Custody Firm



Pershing, a Bank of New York Company, is our broker dealer's clearing firm and the custodian of most of our fee-based accounts.

### Another of Our Custodians



We also custody advisory client assets at Charles Schwab from time to time.

## HOW WE'RE DIFFERENT

SOCIAL THREAD's competitive advantage is the application of systems thinking to the principals: place-based investing; network-based investing; and total economic return assessment. The ethical standards we apply to our client's portfolios enhance risk management by considering less well recognized factors such as external rates of return. We have formed great strategic partnerships to assist in our technology and research. Our "best of" platform has complete transparency and the leadership to maintain and lead this company in the ever-changing wealth management industry.

We are committed to providing personalized advice to you. Our strategies can be adjusted for any investment objective from capital preservation to aggressive growth. That said, we are seeking a specific type of client.

### Special Client Objectives

Our target client desires to generate a "living return": to maximize total economic returns to the client and to "do no harm" to the client's network, including material and non-material economic, social and environmental benefits, within prudent levels of risk and to meet the following stated investment objectives:

1. To generate income while preserving the absolute value of the portfolio<sup>3</sup>.
2. To grow capital in a manner consistent with the first objective.
3. To learn new or better investment strategies.
4. To have a positive impact on the world through mission based or socially responsible investment strategies including:

## Core SRI Strategies

### SCREENING

- Positive screening favors (increases investment in) “good guys”
- Negative screening filters out (disinvests of) “bad guys”
- Good and Bad are defined by the investor’s ethics

### ADVOCACY

- Exercising your rights as a voting shareholder to influence corporate behavior
- May result in holding “bad guys” since voting is dependent on ownership

### COMMUNITY

- Seeks to allocate capital to “causes”
- Typically below market rates of return
- Considers place and justice issues
- Seen as a compliment to giving

## Research & Development - Financial Permaculture/Economic Alternatives Strategies

*Please note: these R&D items are not generally available to clients at this time. We are working on a plan to prototype this with Accredited Investors once we work through the legal requirements. A custom “place-based” portfolio of listed stocks and bonds could be built upon request.*

### PLACE-BASED INVESTMENT

Taking the “Stocks of Local Interest” concept; we ask what costs and benefits arise as a result of investing in one’s own community. Would an investment in a local firm yield returns beyond those on the firm’s statement? Do investors have a role to play in keeping jobs from being outsourced or relocated? Considering geography such as neighborhoods, communities, cities, and regions as closed systems for accounting; we ask what the value to an investor is of: a living wage job; better schools, lower crime, or lower welfare costs one’s my own community. Can a portfolio of such securities be constructed consisting of municipal bonds, equities, and potentially even private placements?

### NETWORK-BASED INVESTMENT

Taking the “Mutual Aid Society” concept; we ask how we can align ourselves with likeminded citizens and investors to our mutual benefit. Can the law of large numbers or the concept of tipping

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<sup>3</sup> As measured relative to such things as CPI, the price of precious metals, currencies and other indicators of real return.

points be used to our advantage to obtain: group rates or economies of scale on insurance for life, health, disability, or retirement benefits. What charitable or educational resources could be endowed by a voluntary association of investors? Would it be legal or wise to organize boycotts by investors? Can a syndicate be used to capitalize alternative firms (see Corporate Hybrids below) and make them viable?

#### TOTAL ECONOMIC RETURN ASSESSMENT

Taking the “No Free Lunch” concept; we ask what are the real costs and benefits of our investments to both the investor and his network. If we internalize the externalities would the investor still have positive net return on investment? If natural resources such as ecosystem services are undervalued by the general market, can investors obtain rights to protect the environments on which they depend? If the earth’s finite and biotic resources are depleted and impaired, what will the future be like for our children?

#### CORPORATE HYBRIDS

Taking the “Family Business” concept; we ask could a corporation be designed that provides the kind of dynastic legacy and inheritance enjoyed by the very wealthy to a broader group of people. Could a loyal, high performance and fair governance system be installed so as to create immortal endowments of wealth for a firm that faithfully serves its owners. Can such a firm keep groups (e.g. extended families, neighborhoods, church groups, and investment clubs) sufficiently together so as to build and transfer not only wealth, but values, traditions, and customs down through the generations?

#### **Special Concern for Systemic Risks**

The target client recognizes and acknowledges some risk must be assumed in order to achieve long-term investment objectives, and there are uncertainties and complexities associated with contemporary investment markets.

Certain specific risks pose a substantial threat to the wealth of the client. These risks are difficult, if not impossible, to manage yet none-the-less real. The Adviser will strive to monitor, anticipate and adapt to such risks, however the client acknowledges that costs, complexity and regulatory constraints limit the capacity to do so. Risks of significance to the Client in addition to conventional measures of investment risk include, but are not limited to:

1. Accounting standards which fail to price externalities;
2. Securities fraud;
3. Exponential resource consumption;
4. Deterioration of the US dollar through mounting and uncontrollable national and consumer debt and trade imbalances;
5. Continued degradation of vital ecosystems;
6. Climate change and severe weather;
7. Extended use of and economic dependency on military force worldwide; and
8. Deterioration in the rule of law and the emergence of organized crime as a dominant global economic power.

SOCIAL THREAD is not bound to a specific investment approach but one that considers how time and situation affect the odds of achieving the risk adjusted returns. In adherence to our best of strategies philosophy, we evaluate each investment opportunity on its own merits. The result is an open architecture investment model, the use of both passive and active investment managers, the incorporation of alternative investment strategies when and where appropriate, and a continuous search for ways to improve the performance and effectiveness of our investments.

Stewardship refers to enabling our clients to have a healthy relationship with their wealth, and to use their wealth to fulfill personal goals and objectives. Toward that end we incorporate the above services into our offering.

*Special thanks to [www.solari.com](http://www.solari.com) for help describing these objectives.*

## SERVICES

- Client Education
- Financial Planning
- Investment Advice
- Portfolio Management
- Philanthropy Planning
- Family Governance
- Investment Clubs

The connective theme among all of our services is weaving a better world through conscious consumption, investment, and giving. We aim to aid our clients in optimizing their finances to serve their own Triple Bottom Line<sup>4</sup>. This aim penetrates myriad aspects of our client's life. This approach requires systems thinking and qualitative analysis as few metrics of total economic return are presently in use. We will rely on research and reading from public and private sources as well as our network of experts to bring together the knowledge and resources to achieve higher total economic returns. If we are unable to service our clients' requests in-house, we objectively seek an external solution we believe can fulfill the specific need. We feel this philosophy will be a critical factor in SOCIAL THREAD's success.

SOCIAL THREAD's clients typically have four primary goals in working with us:

1. to understand their personal finances and their financial ecosystem;
2. to protect their wealth and generate income and growth from it;
3. to give surpluses to causes, people; and places they care about;
4. to minimize taxes.

Each investor places different emphasis on these objectives, and one of our initial challenges is to identify the unique set of goals for each investor and develop a wealth plan accordingly.

We segment our service offerings into four broad categories:

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<sup>4</sup> Net Economic, Environmental and Social return.

1. Client Education;
2. Financial Planning
3. Investment Advice; and
4. Portfolio Management.

These categories describe our investment and planning services. With the exception of Portfolio Management, we generally charge by the hour or on a fixed project basis. We have no minimum investment requirements. Fees can be scaled to try and make them affordable for all people. Not all clients desire the same levels of service. We can assist you in-house or through partners to help with any of these things:

## Client Education

We fundamentally believe that clients are the final authority over their own money. Our work is to serve their interest exclusively. We believe clients should have enough knowledge and a system of checks and balances to detect bad advice. To empower clients to this end we believe they must understand what is going on with their money. Money and property rights are basic building blocks of our society. In a free market system decision makers must be well informed, and exercise their rights as owners, consumers, and citizens. Group and private sessions are available.

### SERIES ON PERSONAL FINANCE

- Managing Personal Finances
  - Banking, Budgeting, Saving, Purchase Decisions
- Managing Your Debt
  - Shopping for a Loan, Controlling Debt, Predatory Lenders, Payday Loans & Other Scams
- Managing Your Credit
  - Understanding Your Credit Score, Managing Your Score, Identity Theft, Correcting Errors on Credit Reports
- Insuring Your Resources
  - Property and Casualty Insurance; Life, Health & Disability Insurance; Annuities
- Investing Your Money
  - Modern and Post-Modern Portfolio Theory; and Global Asset Allocation.
- The Ethics of Capital Stewardship
  - Are Fiduciaries Required to Consider the Future?
- Gifts & Legacy
  - Give healing, not band-aids; instead of attaching strings, try planting seeds.

## Financial Planning

We believe that clients have different financial planning needs based on their situation. We also believe that many families, clubs and organizations can benefit from sharing the experience of talking about money together and developing a plan for cooperative wealth stewardship. Clients may invite as many people (family, partners, trustees, and other advisers) to participate as they

wish. The only condition being a willingness to discuss money openly with the group. Clear boundaries and expectations can be set beforehand. Private sessions are available.

#### SERIES ON FINANCIAL PLANNING

- Visioning & Goal Setting
  - Exploring your values, priorities, aspirations, and dreams
- Fact Finding
  - Collecting information about your past, present, and future finances; staying organized
- Financial Planning Software & the Base Case
  - Building a current snapshot and modeling the future
- Strategic & Scenario Planning
  - Designing your future
- Implementing the Plan
  - Selecting products, services, and tools to help you reach your goals; building the savings habit
- Monitoring & Review
  - Your plan is alive just as you are; developing a mindset of wealth stewardship
- Invest in Yourself First
  - You are your most valuable asset; fund what you love; the IRR of efficient living

### Investment Advice

The creation of: investment policy statements (IPS); risk/return analysis; risk-based computer asset allocations (models); and security selection recommendations. Under the advice-but-not-portfolio-management model, we aid self-directed clients and validators<sup>5</sup> by sharing our research and recommendations. The client is solely responsible for implementation and monitoring any and all investment decisions. Regardless of the class of service chosen, we want our clients to take a strong interest in the ultimate portfolio implementation. For those who prefer to delegate continuous management, we offer the Portfolio Management service separately.

#### SERIES ON INVESTMENT ADVICE

- Fact Finding & Risk Tolerance Assessment
  - Before you invest, or we give advice, we need to know a lot about you and your situation.
- The Fiduciary Standard
  - If you have a legal obligation to act in the best interest of another; what must you do? What should you do?
- Understanding Risk
  - Investors face a wide variety of risks; establishing a framework for risk management; avoiding fraud and predators
- Portfolio Modeling & Asset Allocation

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<sup>5</sup> We segment our market into do-it-yourselfers; validators; and delegators.

- Blending risk and return into expectations
- The Investment Policy Statement
  - The IPS clearly defines in writing the roles, responsibilities, standards, and expectations for the portfolio.
- Monitoring & Review
  - Setting up a plan to continuously monitor and review your portfolios
- The Do-It-Yourself Investor
  - You can manage your own portfolio; do really want to? If so, we can get you started, or help you refine your approach.

## Portfolio Management

Portfolio construction and transition, and ongoing management and/or security research, selection, and monitoring. SOCIAL THREAD offers a discretionary investment model. Under the discretionary model, SOCIAL THREAD is granted authority by the client to make portfolio and investment decisions on his/her behalf. We believe it is in both the client's and SOCIAL THREAD's best interest that the client be fully informed, engaged, and educated on all investment decisions. That said we know that not all clients have the inclination, time or energy to give it the needed attention. In such cases they may hire us to do more of it for them.

### INVESTMENT PHILOSOPHY

SOCIAL THREAD is not bound to a specific investment approach but one that considers how time and situation affect the odds of achieving the risk adjusted returns. In adherence to our best of strategies philosophy, we evaluate each investment opportunity on its own merits. The result is an open architecture investment model, the use of both passive and active investment managers, the incorporation of alternative investment strategies when and where appropriate, and a continuous search for ways to improve the performance and effectiveness of our investments.

SOCIAL THREAD generally starts with a global asset allocation approach<sup>6</sup>. We provide continuous coverage of cash, debt, equity and alternative asset classes which we believe constitute a globally diversified portfolio. Using both quantitative and qualitative analysis we adapt allocations at least annually (more frequently if the advisor believes it is needed) to our in-house economic and capital market outlook. We pride ourselves on our whole systems investment thinking. Specifically, SOCIAL THREAD practices Total Economic Return (TER) approach to investing.

This means the integration of four separate but related aspects of portfolio creation and implementation:

1. Emotional and behavioral aspects; we recognize that any investment strategy created must fit within the investor's unique set of values, risk tolerance, goals and personal wealth motivators.

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<sup>6</sup> Global asset allocation: new methods and applications By Heinz Zimmermann, Wolfgang Drobetz, Peter Oertmann, 2003.

2. Asset allocation, or the segmentation of your investments into multiple asset classes in an attempt to create a diversified portfolio that maximizes your expected return for a specific level of assumed risk (or, conversely, minimizes your assumed risk for a desired level of expected return);
3. Asset integrity, or the evaluation of the ethical and systemic economic implications owning a particular security in addition to the normal due diligence that comes with our responsibility; and
4. Asset location, or the placement of your investments into the appropriate estate planning and wealth transfer entities, in order to increase tax efficiency and meet dynastic wealth goals.

By integrating these four aspects of wealth management, we develop investment plans that work quantitatively and create an appropriate fit and level of comfort from the perspective of the investor.

Consolidated performance reporting: We provide our clients consolidated reporting on their investment assets. Using the Albridge Wealth Reporting platform, SOCIAL THREAD tracks and reports on all of a client's investment we manage. We use a third party custodian, and gather and consolidate all investment information into one comprehensive and easy-to-read performance report. This is a highly effective tool for evaluating performance against overall wealth objectives, and has proven invaluable to our clients. As a result, we believe it is an important component of our historically high client retention rate.

The information provided above summarizes not only the services offering of SOCIAL THREAD, but also captures our philosophy of comprehensive wealth management and client service.

#### PORTFOLIO MANAGEMENT PRICING\*

<b>\$25,000-\$250,000 AUM</b>	<b>\$250,000-\$3,000,000 AUM</b>	<b>&gt;\$3,000,000 AUM</b>
<i>1.25%</i>	<i>1%</i>	<i>0.75%</i>
<i>\$11/trade; \$35 Annual IRA Fee/Account; \$26 Annual Reporting Fee/Account; 0.99% Ave. Mutual Fund Exp. Ratio</i>	<i>\$11/trade; \$35 Annual IRA Fee/Account; \$26 Annual Reporting Fee/Account; 0.99% Ave. Mutual Fund Exp. Ratio</i>	<i>\$11/trade; \$35 Annual IRA Fee/Account; \$26 Annual Reporting Fee/Account; 0.99% Ave. Mutual Fund Exp. Ratio or 0.50% SMA expense</i>
<b><i>Estimated Total Annual Costs 2.25%</i></b>	<b><i>Estimated Total Annual Costs 1.99%</i></b>	<b><i>Estimated Total Annual Costs 1.25-1.74%</i></b>

\* Estimates see contract for details. Fees are negotiable.

## Philanthropy Planning

Many of our clients have ambitious charitable goals, but are unsure of the best way to implement and achieve their objectives. We work with several outside experts in this area to assist our clients

in developing and activating “wise giving” plans. We also assist in advising on the overall investment strategies of the foundations and endowments with which our families are associated.

## Family Governance

SOCIAL THREAD uses both internal and external resources to design and implement solutions to grow and preserve the human, intellectual and relationship capital of our clients. Our role is to assist families in implementing integrated strategies to keep a balanced focus on all aspects of our families’ true wealth management.

## Scenario Planning

SOCIAL THREAD offers advice and consultation on concentrated wealth strategies. In addition, members of the SOCIAL THREAD team have provided complementary lifestyle services such as the development of a safety plan in the event of domestic and international turmoil, the purchase of gold bullion, and financial planning consultation on the purchase or sale of homesteads, retreats, and other property.

## Investment Clubs

SOCIAL THREAD believes that clients can benefit on many levels from talking about money and investing with others. To this end we encourage clients to start or join a small investment club with people you trust. We suggest you find 12 neighbors, friends, and family members to join you. We’ll speak at your club, help you find resources, open a brokerage account for the club, and help you keep your records.

In addition to long-term investment and overall wealth plans, our clients are faced almost daily with individual financial decisions. Our goal is to be the one phone call our clients need to make to address these decisions and develop appropriate solutions. Some of these services, such as security selection and asset allocation, are delivered in-house, others are outsourced to service providers we believe deliver superior solutions.

## INVESTMENT PORTFOLIOS

The graphs below describe how we think about asset classes in the portfolio. Depending on a client’s goals, objectives, risk tolerance and time horizon we develop recommendations from this universe of asset classes. By combining the four portfolios we optimize risk adjusted returns along the efficient frontier<sup>7</sup>.

We do not recommend investing in any of these portfolios by itself without professional assistance. Each of the asset class portfolios is diversified within itself. However, with the exception of the Cash portfolio, they are not uncorrelated within. Each complete asset class portfolio (Cash, Debt, Equity, Alternatives) is intended to be non-correlated with each other (low covariance). Some

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<sup>7</sup> Portfolio Selection. Harry Markowitz. The Journal of Finance, Vol. 7, No. 1. (Mar., 1952), pp. 77-91. Stable URL: <http://links.jstor.org/sici?sici=0022-1082%28195203%297%3A1%3C77%3APS%3E2.0.CO%3B2-1>

investors may not use all the portfolios. In times of crisis, the three non-cash portfolios may be highly correlated. For this reason they should be treated with care.

Thought we have included Ecosystem Services in the Alternatives model, we do not presently apply this portion because the markets are not yet mature.

We generally apply a simplified version of the Black-Litterman model (Black 1992)<sup>8</sup> to arrive at the combined portfolios. The Black-Litterman model is recommended by both Zimmerman Et Al. 2003<sup>9</sup> in Global Asset Allocation: New Methods and Applications and in Investments by Bode Et Al. 2008<sup>10</sup> as a reasonable methodology for professional practitioners to apply what academic literature suggests.

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<sup>8</sup> Global Portfolio Optimization. Fischer Black and Robert Litterman. Financial Analysts Journal. Vol. 48, No. 5 (Sep. – Oct., 1992), pp. 28-43 (article consists of 16 pages). Published by: CFA Institute Stable URL: <http://www.jstor.org/stable/4479577>

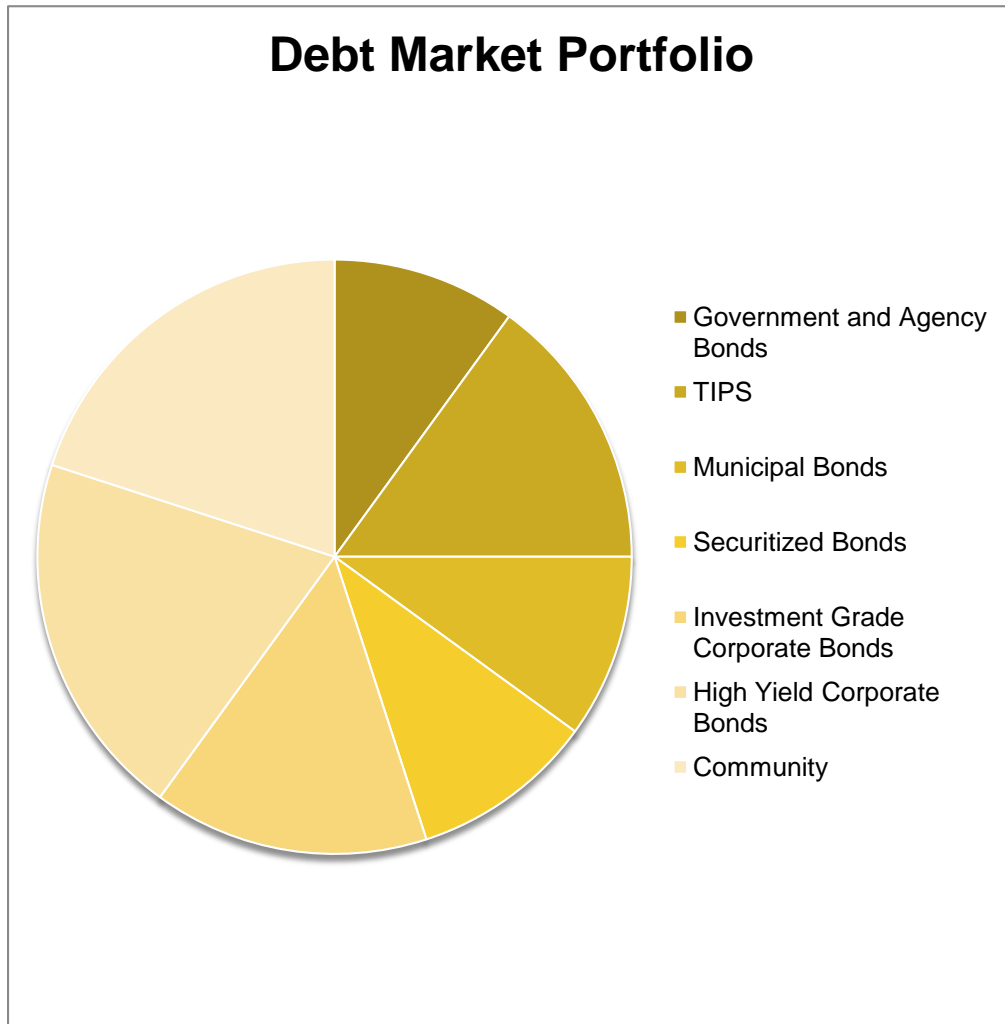
<sup>9</sup> Global asset allocation: new methods and applications By Heinz Zimmermann, Wolfgang Drobetz, Peter Oertmann, 2003.

<sup>10</sup> Investments 8th Edition. Zvi Bodie, Alex Kane, Alan J. Marcus. McGraw-Hill/Irwin, 2008.

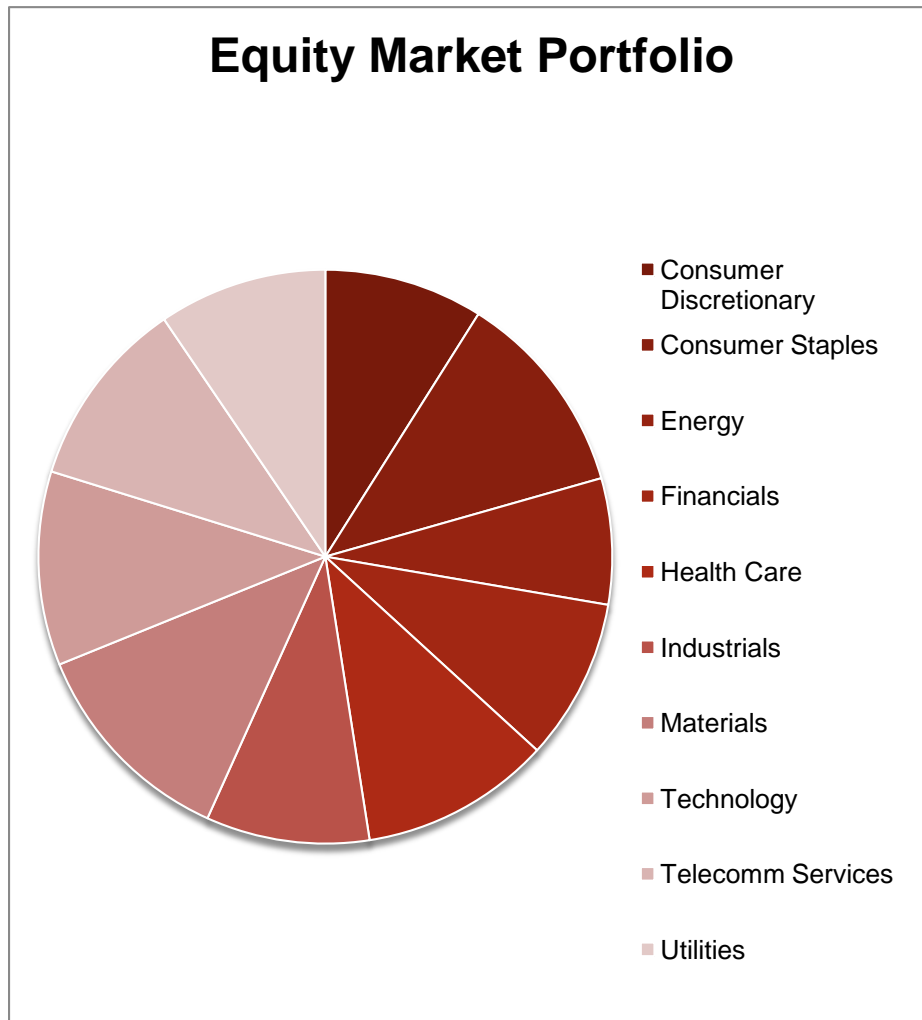
## Cash Portfolio



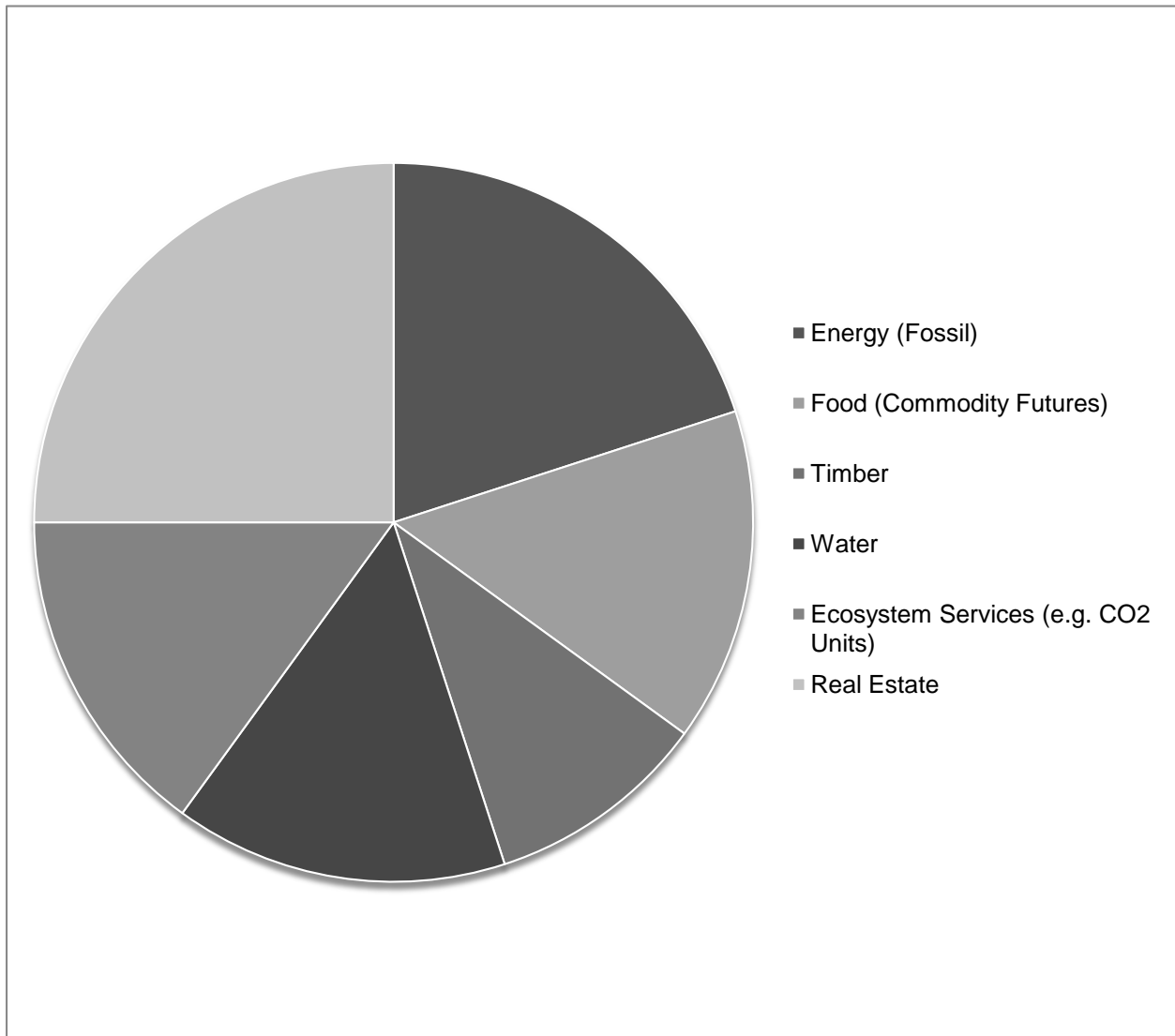
## Debt Portfolio



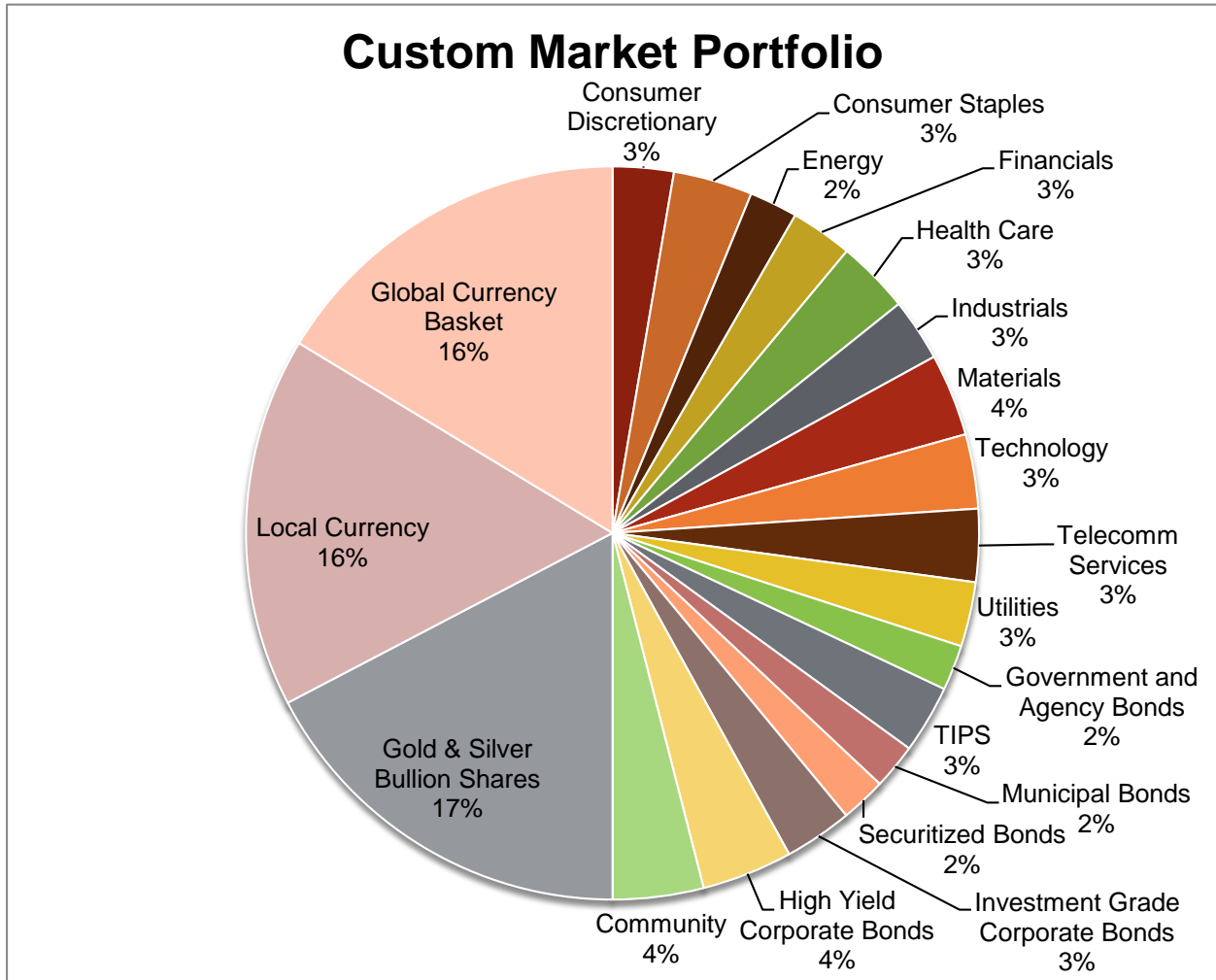
## Equity Portfolio



## Alternatives Portfolio

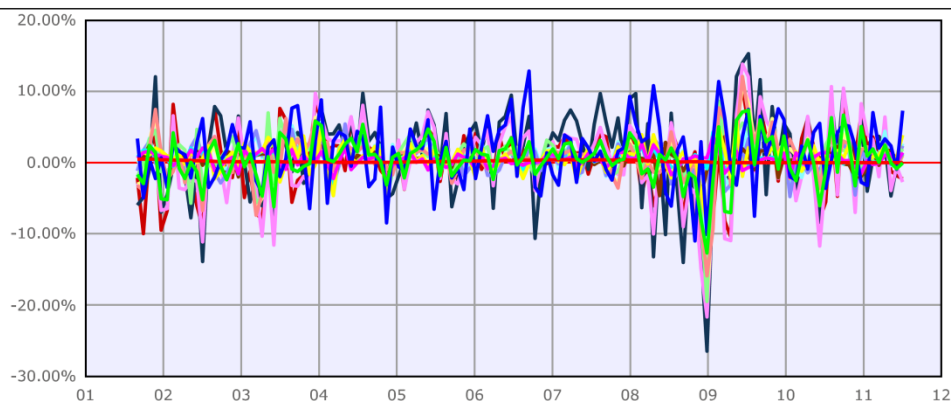


## Sample Market Portfolio



## MPT Report

### Security Analysis: Rolling Period Performance



Time Horizon: 9/2000-7/2011 Hold Period: 12 months

**IMPORTANT:** The projections or other information generated by ICE regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information that is assumed to be accurate and complete. The report is intended to provide some guidance in your decisions regarding the allocation of capital in your investment portfolio. This report is for your information ONLY and is not intended as a solicitation or recommendation of any action including the purchase or sale of any security. In compiling this report, we have used information and data believed to be reliable, however, it is not represented or implied that the report is accurate or complete, and the information therein should not be relied upon as such. Persons involved in the preparation of this report may have an interest in the products or securities mentioned herein. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the securities and portfolios displayed herein may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

Advisory services offered through Cadaret Grant & Co., Inc.. Securities offered through Cadaret, Grant & Co., Inc., member FINRA/SIPC.

For additional details about the properties of the asset classes described please see this Modern Portfolio Theory (MPT) Asset Class Research 2000-2011 at <http://www.socialthread.com/wp-content/uploads/2011/11/MPT-Asset-Class-Research-2000-2011.pdf>

## Investment Risks

There are risks involved with investing, including possible loss of principal.

Diversification does not guarantee against loss of principal. There can be no assurance that an investment strategy based on the asset allocation we recommend will be successful.

The portfolio recommended by your investment professional is not FDIC insured, has no bank guarantee, and may lose value.

## CONTRACT & FEES

With the exception of Portfolio Management, we generally charge by the hour or on a fixed project basis. We have no minimum investment requirements. Fees can be scaled to try and make them affordable for all people.

1. Each new client requires a Cadaret & Grant Co., Inc. New Account Form.

[http://www.socialthread.com/wp-content/uploads/2011/12/Cadaret\\_Grant\\_NAF\\_Fillable.pdf](http://www.socialthread.com/wp-content/uploads/2011/12/Cadaret_Grant_NAF_Fillable.pdf)

In addition, you'll need one of the following contracts.

### a. Portfolio Management\*

To engage us to continuously monitor and adjust your portfolio with discretion use this Portfolio Management Contract. [http://www.socialthread.com/wp-content/uploads/2011/12/TIMSII\\_client\\_agreemen\\_7-27-11.pdf](http://www.socialthread.com/wp-content/uploads/2011/12/TIMSII_client_agreemen_7-27-11.pdf)

<b>\$25,000-\$250,000 AUM</b>	<b>\$250,000-\$3,000,000 AUM</b>	<b>&gt;\$3,000,000 AUM</b>
1.25%	1%	0.75%
\$11/trade; \$35 Annual IRA Fee/Account; \$26 Annual Reporting Fee/Account; 0.99% Ave. Mutual Fund Exp. Ratio	\$11/trade; \$35 Annual IRA Fee/Account; \$26 Annual Reporting Fee/Account; 0.99% Ave. Mutual Fund Exp. Ratio	\$11/trade; \$35 Annual IRA Fee/Account; \$26 Annual Reporting Fee/Account; 0.99% Ave. Mutual Fund Exp. Ratio or 0.50% SMA expense
<b>Estimated Total Annual Costs 2.25%</b>	<b>Estimated Total Annual Costs 1.99%</b>	<b>Estimated Total Annual Costs 1.25-1.74%</b>

\* Estimates see contract for details. Fees are negotiable.

### b. All Other Services

Billing is hourly or by the project. Sliding scale \$50-250/hr. Some fees waived for account holders. To engage us for Client Education, Financial Planning, and/or Investment Advice (without Portfolio Management) use this Fee-Only Financial Planning Consulting Contract.

[http://www.socialthread.com/wp-content/uploads/2009/01/Consulting\\_Services\\_Contract\\_8.3.11.pdf](http://www.socialthread.com/wp-content/uploads/2009/01/Consulting_Services_Contract_8.3.11.pdf)

## DISCLOSURE

You may view the disclosure documents here:

<http://www.socialthread.com/getting-started/disclosure/>

Including:

- ADV2A-Brochure
- EatonJ\_ADV2B
- PrivacyPolicy\_2-5-10

Thank you for considering Social Thread. We welcome your business. Together we're building a better world.