



04/21/2022

**RE: Form ADV Part 2A & 2B and Firm Privacy Notice**

Dear Client,

Each year as part of our annual regulatory requirements, we must deliver to each client an updated ADV Part 2A & 2B, also known as the Firm Brochure. Please find enclosed our Brochure which discloses, amongst other items, any material changes (Item 2).

Also enclosed is a copy of our current Privacy Policy which we are also required to annually deliver. Please contact Soard Financial Management, LLC if there are any changes in your financial situation or investment objectives, or if you wish to impose, add or modify any reasonable restrictions to the management of your account.

You may request copies of our Firm Brochure (2A), Brochure Supplement (2B) and/or Privacy Notice at any time by contacting our office.

Sincerely yours,

A handwritten signature in black ink that reads 'Don Soard'.

Don Soard  
Owner & Founder

**Donald Soard**  
*Owner and Founder*

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1967 W. 33rd Street | Suite 110 | Edmond, OK 73013

(Phone) 405 509 6068 | (Toll Free) 844 263 8078 | (Fax) 405 509 6028

Investment advisory services are offered by Soard Financial Management, Insurance products provided through Soard Financial Concepts, an affiliated company.

**Firm Brochure**  
(Part 2A of Form ADV)



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**Edmond, OK 73013**

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This brochure provides information about the qualifications and business practices of Soard Financial Management, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 405-509-6068 or by email at [don@soardfinancial.com](mailto:don@soardfinancial.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Soard Financial Management, LLC (IARD#156392) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

February 18<sup>th</sup>, 2022

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last filing of this brochure on September 9th, 2021, the following changes have been made:

- Item 4 has been updated to disclose the most recent calculation for assets under management.
- 

### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 405-509-6068 or by email at: [don@soardfinancial.com](mailto:don@soardfinancial.com).

### **Item 3: Table of Contents**

#### **Form ADV – Part 2A – Firm Brochure**

#### **Item 1: Cover Page**

**Firm Brochure** ..... **i**

**Item 2: Material Changes** ..... **i**

Annual Update..... i

Material Changes since the Last Update ..... i

Full Brochure Available ..... i

**Item 3: Table of Contents**..... **ii**

**Item 4: Advisory Business**..... **1**

Firm Description ..... 1

Types of Advisory Services ..... 1

Client Tailored Services and Client Imposed Restrictions ..... 2

Wrap Fee Programs ..... 2

Client Assets under Management ..... 2

**Item 5: Fees and Compensation** ..... **2**

Method of Compensation and Fee Schedule..... 2

Client Payment of Fees..... 4

Additional Client Fees Charged ..... 4

Prepayment of Client Fees..... 4

External Compensation for the Sale of Securities to Clients..... 4

**Item 6: Performance-Based Fees**..... **4**

Sharing of Capital Gains..... 4

**Item 7: Types of Clients**..... **5**

Description ..... 5

Account Minimums ..... 5

**Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**..... **5**

Methods of Analysis ..... 5

Investment Strategy..... 5

Security Specific Material Risks ..... 5

<b>Item 9: Disciplinary Information.....</b>	<b>6</b>
Criminal or Civil Actions .....	6
Administrative Enforcement Proceedings.....	6
Self-Regulatory Organization Enforcement Proceedings.....	6
<b>Item 10: Other Financial Industry Activities and Affiliations .....</b>	<b>7</b>
Broker-Dealer or Representative Registration .....	7
Futures or Commodity Registration.....	7
Material Relationships Maintained by this Advisory Business and Conflicts of Interest..	7
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest	7
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....</b>	<b>7</b>
Code of Ethics Description .....	7
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest.....	8
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest.....	8
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest.....	8
<b>Item 12: Brokerage Practices .....</b>	<b>8</b>
Factors Used to Select Broker-Dealers for Client Transactions.....	8
Aggregating Securities Transactions for Client Accounts .....	9
<b>Item 13: Review of Accounts .....</b>	<b>9</b>
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved.....	9
Review of Client Accounts on Non-Periodic Basis .....	10
Content of Client Provided Reports and Frequency.....	10
<b>Item 14: Client Referrals and Other Compensation.....</b>	<b>10</b>
Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest.....	10
Advisory Firm Payments for Client Referrals .....	10
<b>Item 15: Custody.....</b>	<b>10</b>
Account Statements .....	10

<b>Item 16: Investment Discretion .....</b>	<b>11</b>
Discretionary Authority for Trading .....	11
<b>Item 17: Voting Client Securities .....</b>	<b>11</b>
Proxy Votes .....	11
<b>Item 18: Financial Information .....</b>	<b>11</b>
Balance Sheet.....	11
Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients.....	11
Bankruptcy Petitions during the Past Ten Years.....	11
<b>Item 19: Requirements for State Registered Advisors.....</b>	<b>11</b>
Education and business background, including any outside business activities for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).....	11
Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities.....	11
<b>Brochure Supplement (Part 2B of Form ADV) .....</b>	<b>13</b>
Principal Executive Officer .....	13
Educational Background and Business Experience Educational Background: .....	13
Disciplinary Information.....	13
Other Business Activities .....	13
Additional Compensation .....	13
Supervision.....	13
Requirements for State-Registered Advisors .....	14

## **Item 4: Advisory Business**

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### **Firm Description**

Soard Financial Management, LLC ("SFM") was founded in 2011. Donald Wayne Soard is 100% owner.

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### **Types of Advisory Services**

#### **ASSET MANAGEMENT**

SFM offers non-discretionary and discretionary direct asset management services to advisory Clients. SFM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. SFM will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors.

#### **Discretionary**

When the Client provides SFM discretionary authority the Client will sign a limited trading authorization or equivalent. SFM will have the authority to execute transactions in the account without seeking Client approval on each transaction.

When deemed appropriate for the client, SFM may hire sub-advisors to manage all or a portion of the assets in the client account. SFM has full discretion to hire and fire sub-advisors as they deem suitable. Sub-advisors will maintain the models or investment strategies agreed upon between Sub-advisor and SFM. Sub-advisors execute all trades on behalf of SFM in client accounts. SFM will be responsible for the overall direct relationship with the client. SFM retains the authority to terminate the Sub-advisor relationship at SFM's discretion.

#### **Non-discretionary**

When the Client elects to use SFM on a non-discretionary basis, SFM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, SFM will obtain prior Client approval on each and every transaction before executing any transaction.

#### **CO-ADVISOR**

SFM has entered into a Co-Advisor relationship with Gradient Investments, LLC (GI). SFM will provide information to each client regarding the services offered by GI as the portfolio manager. SFM will assist the Client to determine the appropriate model selection based on the Client's investment objectives and risk tolerance. SFM will have full discretion on an ongoing basis to select suitable models to maintain client's risk tolerance. SFM will share in the management fees charged by GI as described in Item 5 of this brochure.

#### **SOLICITOR ARRANGEMENTS**

SFM has legacy clients under a solicitor relationship where they receive fees from third party money managers. No new clients will be placed under this relationship.

#### **FINANCIAL PLANNING AND CONSULTING**

SFM offers financial planning services to all clients. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes and Insurance. If a conflict of interest exists between the interests of the investment advisor and the interests of the clients; the client is under no obligation to act upon the investment advisors' recommendation. If the client elects to act on any of the

recommendations, the client is under no obligation to effect the transaction through Advisor. Financial plans will be completed and delivered inside of six (6) months.

#### SEMINARS AND WORKSHOPS

SFM holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

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#### **Wrap Fee Programs**

SFM does not participate in wrap fee programs.

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#### **Client Assets under Management**

As of December 31st, 2021, SFM had approximately \$41,476,000 in client assets under management on a discretionary basis.

### **Item 5: Fees and Compensation**

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#### **Method of Compensation and Fee Schedule**

##### ASSET MANAGEMENT

SFM offers non-discretionary and discretionary asset management services to advisory Clients. SFM charges an annual advisory fee based on the assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$500,000	1.00%	.2500%
\$500,000.01 to \$1,000,000	0.75%	.1875%
Over \$1,000,000	0.60%	.1500%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$5,625 on an annual basis.  $750,000 \times 0.75\% = \$5,625$ .

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of each quarter. The fees must be paid within ten (10) days following the conclusion of the calendar quarter in which the account is being billed. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation. Clients may terminate advisory services with thirty (30) days written notice. SFM will be entitled to a pro rata fee for the days service was provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees.

<b>Fee Schedule for: Client Directed Accounts</b>	
<b>Assets Valuation</b>	<b>Maximum Annual Advisory Fee*</b>
All Values	.60%

\*The minimum quarterly fee billed will be \$25



SFM will assist in the opening, closing and transferring of accounts. SFM will provide institutional and 3rd party reports on securities held in the account and investment analysis via email or via phone when requested. SFM will liquidate and purchase securities per the client's request. SFM will also provide administrative services per the client's written request such as: ACH, check writing, RMD servicing. SFM will provide consolidated household performance reporting on these accounts which are combined with any SFM managed accounts.

From time to time, SFM may engage the services of a sub-advisor to manage clients' investment portfolios. SFM will enter into sub-advisor agreements with other registered investment advisor firms. When using sub-advisors, the client will pay additional fees that range between .18% - .65% depending on the account value, investment style and types of securities used. The sub-advisor fees will be disclosed to and acknowledged by the client in SFM's Investment Advisory Agreement. The sub-advisor's fees and the custodian's fees are not included in the fees charged by SFM.

### CO-ADVISOR FEES

The fee schedules are as follows:

<b>STRATEGIC &amp; TACTICAL and ALLOCATION PORTFOLIOS</b>			
<b>Asset Valuation</b>	<b>Total Annual Fee</b>	<b>GI Fee</b>	<b>SFM Fee</b>
Up to \$500,000	1.50%	0.50%	1.00%
\$500,001 to \$2,000,000	1.35%	0.50%	0.85%
\$2,000,001 to \$3,000,000	1.00%	0.50%	0.50%
Over \$3,000,000	0.80%	0.40%	0.40%

<b>PRESERVATION PORTFOLIOS</b>			
<b>Asset Valuation</b>	<b>Total Annual Fee</b>	<b>GI Fee</b>	<b>SFM Fee</b>
All Assets	1.00%	0.40%	0.60%

<b>CLIENT DIRECTED ACCOUNTS</b>			
<b>Asset Valuation</b>	<b>Total Annual Fee</b>	<b>GI Fee</b>	<b>SFM Fee</b>
All Assets	0.60%	0.30%	0.30%

\*The minimum quarterly fee billed will be \$25

The above fees are negotiable. Fees are assessed quarterly in arrears based on the amount of the assets managed as of the end of the previous quarter. All management fees are withdrawn from the client's account unless otherwise noted. GI will receive written authorization from the client to deduct advisory fees from their account held by a qualified custodian. GI will pay SFM their share of the fees. SFM does not have access to deduct client fees. Clients may terminate their account within five business days of signing the investment advisory agreement with no obligation. For terminations after the initial five business days, GI will be entitled to a pro-rata fee for the days service was provided in the final quarter. GI will pay SFM their portion of the final fee.

This relationship will be disclosed to the client in each contract between SFM and Third Party Money Manager. SFM does not charge additional management fees for Third Party managed account services. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial SFM Investment Advisory

Agreement to acknowledge receipt of Third Party fee Schedule and required documents including Form ADV Part 2 disclosures.

#### FINANCIAL PLANNING AND CONSULTING

SFM offers financial planning services at no additional cost to the client.

#### SEMINARS AND WORKSHOPS

SFM holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

SFM does not charge a fee for attendance to these seminars.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly in arrears, meaning that we invoice you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

SFM, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees scheduled for each money manager will be detailed in each money manager's Form ADV Part 2.

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees. These transaction charges are usually small and incidental to the purchase or sale of a security.

For more details on the brokerage practices, see Item 12 of this brochure.

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#### **Prepayment of Client Fees**

SFM does not charge client fees separate from third party money managers. Fees scheduled for each money manager will be detailed in each money manager's Form ADV Part 2.

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#### **External Compensation for the Sale of Securities to Clients**

SFM does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of SFM.

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### **Item 6: Performance-Based Fees**

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#### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

SFM does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## Item 7: Types of Clients

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### **Description**

SFM generally provides investment advice to individuals, including trusts and estates, and high net worth individuals.

Client relationships vary in scope and length of service.

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### **Account Minimums**

Some third party money managers may have a minimum to open an account; this will be disclosed on each money manager's brochure.

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

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### **Methods of Analysis**

Security analysis methods will vary for each money manager and will be disclosed in their individual Form ADV Part 2. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### **Investment Strategy**

The investment strategy for a specific client will be determined by the third party money manager and will be disclosed in their individual Form ADV Part 2.

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with SFH:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Real Estate Risk:* To the extent that a Client invests in Real Estate Funds, it is subject to risks generally associated with investing in real estate, such as (i) possible declines in the value of real estate, (ii) adverse general and local economic conditions, (iii) possible lack of availability of mortgage funds, (iv) changes in interest rates, and (v) environmental problems. In addition, real estate is subject to certain other risks related specifically to their structure and focus such as: dependency upon management skills; limited diversification; the risks of locating and managing financing for projects; heavy cash flow dependency; possible default by borrowers; the costs and potential losses of self-liquidation of one or more holdings; the possibility of failing to maintain exemptions from securities registration; and, in many cases, relatively small market capitalization, which may result in less market liquidity and greater price volatility.

All investment programs have certain risks that are borne by the investor. Investors face the following investment risks:

The risks associated with utilizing Third Party Money Managers include:

- Manager Risk
  - the Third Party Money Manager fails to execute the stated investment strategy
- Business Risk
  - Third Party Money Manager has financial or regulatory problems
- The specific risks associated with the portfolios of the Third Party Money Manager's which is disclosed in the Third Party Money Manager's Form ADV Part 2.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

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### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Broker-Dealer or Representative Registration**

Neither SFM nor any of its employees are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither SFM nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member Donald Soard's principal business is as an insurance agent. Greater than 50% of Mr. Soard's time is spent in this practice. From time to time, he will offer clients advice or products from those activities.

These practices represent conflicts of interest because it gives Donald Soard an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

When deemed appropriate for the client, SFM may hire sub-advisors to manage all or a portion of the assets in the client account. SFM has full discretion to hire and fire sub-advisors as they deem suitable. Sub-advisors will maintain the models or investment strategies agreed upon between Sub-advisor and SFM. Sub-advisors execute all trades on behalf of SFM in client accounts. SFM will be responsible for the overall direct relationship with the client. SFM retains the authority to terminate the Sub-advisor relationship at SFM's discretion.

SFM may at times utilize the services of So-Advisors to manage Client accounts. In such circumstances, SFM will share in the asset management fee. For more information see Items 4 and 5 under Co-Advisor.

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

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### **Code of Ethics Description**

The employees of SFM have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of SFM employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of SFM. The Code reflects SFM and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

SFM's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of SFM

may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

SFM's Code is based on the guiding principle that the interests of the client are our top priority. SFM's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

SFM and its employees do not recommend to clients securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

SFM and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide SFM with copies of their brokerage statements.

The Chief Compliance Officer of SFM is Donald Soard. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

SFM does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

SFM may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the Client's choosing. SFM will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. SFM relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by SFM.

- *Directed Brokerage*  
In circumstances where a Client directs SFM to use a certain broker-dealer, SFM still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: SFM's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients and conflicts of interest arising from brokerage firm referrals.
- *Best Execution*  
Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. SFM does not receive any portion of the trading fees.
- *Soft Dollar Arrangements*  
The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by SFM from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although SFM has no formal soft dollar arrangements, SFM may receive products, research and/or other services from custodians or broker-dealers connected to client transactions or "soft dollar benefits". As permitted by Section 28(e) of the Securities Exchange Act of 1934, SFM receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of SFM. SFM cannot ensure that a particular client will benefit from soft dollars or the client's transactions paid for the soft dollar benefits. SFM does not seek to proportionately allocate benefits to client accounts to any soft dollar benefits generated by the accounts.

A conflict of interest exists when SFM receives soft dollars which could result in higher commissions charged to Clients. This conflict is mitigated by the fact that SFM has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

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### **Aggregating Securities Transactions for Client Accounts**

SFM is not authorized to aggregate purchases and sales and other transactions.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by Don Soard, Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate. Financial plans and qualified plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by the custodian. Clients receive confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs

Under financial planning services, the client will receive a one-time written plan.

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**Item 14: Client Referrals and Other Compensation**

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**Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

SFM receives a portion of the annual management fees collected by the Third Party Money Managers to whom SFM refers clients.

This situation creates a conflict of interest because SFM and/or its Investment Advisor Representative have an incentive to decide what Third Party Money Managers to use because of the higher solicitor fees to be received by SFM. However, when referring clients to a Third Party Money Manager, the clients' best interest will be the main determining factor.

SFM's investment advisor representatives may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

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**Advisory Firm Payments for Client Referrals**

SFM does not compensate for client referrals.

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**Item 15: Custody**

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by the Third Party Money Managers.

SFM is deemed to have constructive custody solely because advisory fees are directly deducted from Clients' account by the custodian on behalf of SFM.



## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

If applicable, Client will authorize SFM discretionary authority, via the advisory agreement, to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. If applicable, Client will authorize SFM discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If however, consent for discretion is not given, SFM will obtain prior Client approval before executing each transaction.

SFM allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to SFM in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. SFM does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

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

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### **Proxy Votes**

SFM does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because SFM does not serve as a custodian for client funds or securities and SFM does not require prepayment of fees of more than \$500 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

SFM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither SFM nor its management has had any bankruptcy petitions in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

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**Education and business background, including any outside business activities for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).**

**Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

None to report.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Donald Wayne Soard

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**1967 W. 33<sup>rd</sup> Street**  
**Suite 110**  
**Edmond, OK 73013**

**PHONE: 405-509-6068**

**FAX: 405-509-6028**

**EMAIL: [don@soardfinancialmanagement.com](mailto:don@soardfinancialmanagement.com)**

**WEBSITE: [www.soardfinancial.com](http://www.soardfinancial.com)**

This brochure supplement provides information about Donald Soard that supplements the Soard Financial Management, LLC brochure. You should have received a copy of that brochure. Please contact Donald Soard if you did not receive Soard Financial Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Donald Soard (CRD#5885047) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

February 18<sup>th</sup>, 2022

**Brochure Supplement (Part 2B of Form ADV)  
Supervised Person Brochure**

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**Principal Executive Officer  
Donald Soard**

- Year of birth: 1960
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**Educational Background and Business Experience Educational Background:**

Educational Background

- Ozark Christian College; Bachelor, Biblical Literature; 1991

Business Experience:

- Soard Financial Management, LLC; Managing Member/IAR; 02/2011-Present
  - Soard Financial Concepts; Insurance Agent; 08/2008-Present
  - Alpha Retirement Concepts; Insurance Agent; 05/2006-08/2008
  - South Telegraph Christian Church; Pastor; 09/2000-05/2006
  - Newcastle Christian Church; Pastor; 08/1996-09/2000
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**Disciplinary Information**

None to report.

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**Other Business Activities**

Donald Soard has a financial industry affiliated business as an insurance agent. From time to time, he offers clients advice or products from those activities. Clients are not required to purchase any products.

These practices represent conflicts of interest because it gives Mr. Soard an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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**Additional Compensation**

Mr. Soard receives commissions from insurance companies on the products he sells, but he does not receive any performance based fees.

Mr. Soard may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

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**Supervision**

Since Donald Soard is the sole owner of Soard Financial Management, LLC, he is solely responsible for all supervision and formulation and monitoring of investment advice offered

to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

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**Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.

# FACTS

## WHAT DO SOARD FINANCIAL MANAGEMENT, LLC AND GRADIENT INVESTMENTS, LLC DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	The types of personal information we collect, and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number and income</li> <li>• Account balances and payment history</li> </ul>
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	Yes
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	Yes	Yes
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	No	We don't share
<b>For our affiliates to market to you</b>	Yes	Yes
<b>For non-affiliates to market to you</b>	No	We don't share

<b>To limit our sharing</b>	<ul style="list-style-type: none"> <li>• Mail the form below</li> </ul> <p><b>Please note:</b></p> <p>If you are a <i>new</i> customer, we can begin sharing your information from the date you received this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
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<b>Questions?</b>	Call <b>844-263-8078</b>
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Who we are	
Who is providing this notice?	<b>Soard Financial Management, LLC and Gradient Investments, LLC</b>
What we do	
How do we protect your personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How do we collect your personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account or deposit money</li> </ul>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for non-affiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly?	Your choices will apply to everyone on your account—unless you tell us otherwise.
Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and non-financial companies.
<b>Non-affiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies.
<b>Joint marketing</b>	A formal agreement between non-affiliated financial companies that together market financial products or services to you.

Mail-in Form		
<p>If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below.</p> <p><input type="checkbox"/> Apply only to me</p>	Mark any you want to limit: <ul style="list-style-type: none"> <li><input type="checkbox"/> Do not share any personal information for marketing purposes.</li> <li><input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me.</li> <li><input type="checkbox"/> Do not share my personal information with non-affiliates to market their products and services to me.</li> </ul>	
	<b>Name</b>	
	<b>Address</b>	
	<b>City, State, Zip</b>	
	<b>Account #</b>	
		<b>Mail to:</b> <b>Soard Financial Management, LLC</b> <b>1967 West 33<sup>rd</sup> Street</b> <b>Suite 110</b> <b>Edmond, OK 73013</b>

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date