

Root Financial Partners, LLC

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Form ADV Part 2A – Firm Brochure

Dated: May 9, 2025

This Brochure provides information about the qualifications and business practices of Root Financial Partners (“Root”). If you have any questions about the contents of this Brochure, please contact us at (760) 452-0720. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Root Financial Partners is registered as an Investment Adviser with the SEC. Registration of an Investment Adviser does not imply a certain level of skill or training.

Additional information about Root is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the firm’s identification number 290289.

Item 2: Material Changes

This Brochure dated May 9, 2025 includes the following material changes since the last annual update:

- **Removal of Betterment Securities as a Custodian**

Root Financial Partners, LLC no longer recommends or maintains client accounts through Betterment Securities (MTG, LLC dba Betterment Securities). As such, all references to Betterment, Betterment Securities, and Betterment Institutional have been removed from this Brochure. Clients who previously maintained accounts at Betterment were either transitioned to another custodian or no longer receive ongoing advisory services from Root.

We encourage clients to review the entire Brochure carefully and contact us with any questions about these changes.

Future Changes

From time to time, Root Financial Partners, LLC (“Root”) may amend this Disclosure Brochure to reflect updates to our business practices, regulatory changes, or our routine annual review as required by securities regulations. When material changes occur, we will provide either an updated Disclosure Brochure or a Summary of Material Changes to all clients.

You may view the current version of our Disclosure Brochure at any time by visiting the SEC’s Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> and searching for Root Financial Partners, LLC or by using our CRD number: **290289**.

To request a printed or electronic copy of the most recent Disclosure Brochure, you may contact us at **(760) 452-0720**.

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Item 4: Advisory Business

Description of Advisory Firm

Root Financial Partners, LLC (“Root”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser under the Investment Advisers Act of 1940. The firm was founded in September 2017. James Conole is the principal owner of Root, and Ari Taubleib holds a minority ownership interest.

As of March 10, 2025, Root reported approximately \$1,106,417,268 in assets under management on a discretionary basis and \$0 in non-discretionary assets under management.

Types of Advisory Services

Investment Management Services

Root Financial Partners, LLC (“Root”) offers investment advisory services focused on managing individually tailored portfolios. We provide continuous and customized investment advice based on each client’s unique financial situation, goals, and preferences.

Our investment process begins with in-depth conversations to understand a client’s financial objectives, time horizon, risk tolerance, and other relevant circumstances. Based on this information, we develop a personalized investment strategy, which may include a written investment policy statement or an asset allocation plan. We then construct and manage the portfolio to align with the agreed-upon targets and investment approach.

Root may recommend or select unaffiliated third-party investment advisers (“sub-advisers”) to manage all or a portion of a client’s assets. These sub-advisers are responsible for the day-to-day discretionary management of the assigned assets. Root conducts initial and ongoing due diligence on all sub-advisers prior to and during the engagement. Clients are not obligated, contractually or otherwise, to engage any sub-adviser recommended by Root. All recommended sub-advisers are properly registered or licensed as investment advisers. Root does not share in any portion of the sub-adviser’s compensation. Clients will pay a separate advisory fee to Root, in addition to any fees charged by the sub-adviser, as outlined in Item 5 of this Brochure. All fees will be fully disclosed prior to engagement.

In managing portfolios, we consider each client’s stated objectives, such as capital appreciation, income, growth, or a combination thereof—as well as relevant tax considerations. Clients may impose reasonable restrictions on investing in specific securities, types of securities, or industry sectors.

As part of this service, we also provide Comprehensive Financial Planning, which is described in more detail below. Fees for portfolio management are outlined in Item 5 of this brochure.

Financial Planning

As part of our advisory services, Root Financial Partners, LLC (“Root”) provides comprehensive financial planning tailored to each client’s unique circumstances. This process involves an in-depth evaluation of your current and future financial position, considering known variables to project future cash flows, asset values, and withdrawal strategies.

We take a holistic approach and examine how various components of your financial life affect one another. Clients who engage in this service will receive a written or electronic financial plan outlining actionable recommendations designed to help meet their stated goals.

The financial plan may address any of the following areas, depending on your needs and the scope of engagement:

- **Business Planning:** For business owners or those considering starting or exiting a business, we provide general education on financial considerations relevant to business ownership. We do not recommend specific business entity types or offer legal structuring advice, but can help clients understand the financial implications of different choices and coordinate with outside professionals as needed.
- **Cash Flow and Debt Management:** We assess your income, expenses, and liabilities to evaluate surpluses or deficits and recommend strategies for budgeting, debt prioritization, and maintaining appropriate cash reserves.
- **College Savings:** We project education funding needs and recommend savings strategies, while also helping clients assess financial aid considerations and gifting strategies for children or grandchildren.
- **Employee Benefits Optimization:** We analyze your employer-sponsored benefit options (retirement plans, health insurance, stock plans, etc.) to help you make informed decisions. Business owners may also receive guidance on structuring benefit programs from a financial planning perspective.
- **Estate Planning:** We review your current estate documents (wills, trusts, powers of attorney, etc.) and provide education on how these tools may fit into your broader financial plan. Root does not provide legal services or draft estate planning documents. We may coordinate with your estate attorney and can provide referrals upon request.
- **Financial Goal Setting:** We help you identify and prioritize short- and long-term goals, define target timelines and budgets, and develop savings strategies aligned with those objectives.
- **Insurance and Risk Management:** We evaluate your existing insurance coverage (life, disability, long-term care, liability, and property) and provide guidance on addressing any

gaps based on your financial exposure and goals. We do not sell insurance products or receive commissions.

- **Investment Analysis:** We develop investment strategies that align with your risk tolerance, time horizon, and goals. This may include asset allocation guidance, retirement plan reviews, and education on investment vehicles and tax implications. Investment strategies are discussed further in Item 8.
- **Retirement Planning:** Our retirement analysis includes projections to evaluate whether you're on track for your retirement goals. We may recommend changes—such as saving more, adjusting investment risk, or changing retirement age—to improve outcomes. For clients near or in retirement, we offer guidance on tax-efficient withdrawal strategies and cash flow planning.
- **Risk Management:** We analyze potential financial threats from unexpected events such as premature death, disability, or long-term care needs, and offer recommendations for mitigating those risks through insurance or other strategies.
- **Tax Planning Strategies:** We may provide guidance on tax-efficient savings and withdrawal strategies as part of your financial plan. However, Root does not provide tax advice, and we recommend clients consult a qualified tax professional before implementing any tax-related strategy. We are happy to coordinate with your CPA and can participate in joint planning conversations at your request.

Comprehensive Financial Planning

In limited circumstances, Root may offer financial planning as a standalone service for clients who may not require investment management. This ongoing engagement is delivered under a monthly subscription model, giving clients continuous access to a dedicated planner.

Under this arrangement, clients work one-on-one with a planner throughout the year. The process begins by helping the client define their goals, values, and financial priorities. Clients are asked to provide information across key areas of their financial life, including net worth, cash flow, insurance, employee benefits, retirement planning, investments, education funding, and estate planning.

Based on this information, we develop a personalized financial plan that is delivered in a written or electronic format. The planner will review the plan with the client and, if needed, hold follow-up meetings to support implementation.

Throughout the year, the client's financial situation and goals are monitored. We conduct periodic check-ins and offer guidance to ensure action steps are being carried out. An annual review is conducted to evaluate whether the plan remains appropriate and to make any necessary updates.

Root does not provide legal or tax advice, and clients are encouraged to consult with qualified professionals as needed. We may coordinate with your CPA or attorney at your request.

Retirement Plan Services

Root Financial Partners, LLC (“Root”) does not offer standalone retirement plan consulting services. However, in limited circumstances, we may provide support related to an employer-sponsored retirement plan when an existing financial planning or investment management client is also a business owner.

In these cases, our guidance may include general education or support related to the client’s company retirement plan, including investment options, plan design considerations, or participant education. Any such services are incidental to the broader financial planning engagement and are provided solely for the benefit of the client as an individual.

When applicable, and if the client’s business retirement plan is governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), Root may acknowledge fiduciary status under Section 3(21) or 3(38) of ERISA in accordance with the terms of a written agreement. These services are offered only in connection with an individual client’s comprehensive relationship with our firm and are not marketed or contracted independently.

Educational Seminars and Speaking Engagements

We may provide seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual person’s need, nor does Root provide individualized investment advice to attendees during these seminars.

When provided, Educational Seminars and Speaking Engagements are done pro-bono.

Educational Academies

Root Financial Partners, LLC offers two paid, online educational programs: the *Retirement Planning Academy* and the *Early Retirement Academy*. These programs are designed for individuals seeking to learn general financial planning concepts on a self-directed basis. Each academy includes access to financial planning software, along with a series of pre-recorded video lessons covering topics such as retirement planning, budgeting, investment education, and tax strategy.

These academies are educational in nature and do not include any personalized investment advice, individual financial planning services, or access to advisory personnel. Participation in either academy does not create an advisory relationship with Root Financial Partners, LLC, and users are not

required to sign an investment advisory agreement. Root Financial does not collect sufficient personal financial information in connection with the academies to render individualized advice, and all information provided is intended to be general and impersonal.

Advisory clients of Root Financial may also choose to enroll in one of the academies, but access to the academy is separate from any advisory services provided and is billed independently. Enrollment in an academy does not entitle the participant to ongoing services or fiduciary oversight from the firm.

The Root Collective

Root Collective is a free, community-based platform open to both clients and non-clients of Root Financial. The community provides a space to connect, explore financial topics, and engage with Root Financial content, including access to exclusive events and educational resources. Root team members may participate in discussions and occasionally post questions to encourage conversation, but no personalized financial advice is provided through this platform. Participation does not create an advisory relationship with Root Financial. Comments and posts, whether prompted by Root or initiated by community members, are not compensated and should not be interpreted as testimonials or endorsements of the firm, its services, or its advisors. All content should be considered general and educational in nature.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

We do not participate in wrap fee programs.

Item 5: Fees and Compensation

The investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 - \$25,000,000	0.40%
\$25,000,001 - \$50,000,000	0.30%
\$50,000,001 - \$100,000,000	0.25%
\$100,000,001 and Above	0.20%

The annual fees are pro-rated and charged in arrears on a monthly basis. The monthly advisory fee is based upon the average daily account value of the previous month, and is a blended fee that is calculated by assessing the percentage rates using the account values as shown in the above chart; this results in a combined weighted fee. For example, an account valued at \$5,000,000 would pay an annual effective fee of 0.80%. Certain legacy clients and family members of Root associates may pay different fees on alternate billing cycles. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

When Root recommends the use of a sub-adviser, clients will be responsible for paying both Root's advisory fee and the sub-adviser's fee. These fees are separate and distinct. Root does not receive any portion of the sub-adviser's fee. The sub-adviser's compensation, billing practices, and applicable minimums will be disclosed in their Form ADV Part 2A, which will be provided to clients prior to engagement. Root's fee for ongoing advisory services is described above and will be fully disclosed in the client agreement. All fees will be discussed with and agreed to by the client in advance.

Advisory fees are directly debited from client accounts, with exceptions at Root's discretion. For legacy quarterly clients, accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. For monthly arrears clients, fees will be charged up to date of notice. An account may be terminated with written notice at least 15 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client. Comprehensive Financial Planning is included with this Service.

Comprehensive Financial Planning

Comprehensive Financial Planning consists of an upfront charge of \$2,500 – \$10,000 and an ongoing fee that is paid monthly, in advance, at the rate of \$500 – \$2,000 per month. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days’ notice. Upon termination of any account, the fee will be prorated, and any unearned fee will be refunded to the client.

Financial Planning Fixed Fee

In specialized cases determined by Root, Financial Planning can be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work and set by Root based on the scope of the work. Unless negotiated in advance, the fixed fee is due at the beginning of the process, however, Root will not bill an amount of \$500.00 or more, six months or more, in advance. The fixed fee can range between \$2,000 and \$30,000. Fees for this service may be paid by electronic funds transfer or check. Upon termination by the client more than five days after signing a financial planning agreement, half of the fee that is due at the beginning of the process will be non-refundable.

Financial Planning Hourly Fee

Financial Planning fee is an hourly rate between \$250 and \$750 per hour, depending on complexity. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

Retirement Plan Services

Account Value	Annual Advisory Fee
\$0- \$500,000	1.25%
\$500,001 - \$3,000,000	1.00%
\$3,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 and Above	0.25%

Platform fees apply to services including 3(38) investment management, 3(16) fiduciary and plan administrator services, recordkeeping and TPA services, custodian and trustee services, and named fiduciary oversight. These fees are deducted directly from plan assets by the custodian and remitted to the appropriate service providers, including Root Financial Partners, LLC (“Root”).

Root's advisory fees are calculated on a blended basis, using predefined asset tiers as shown in the applicable fee schedule. For example, a plan with \$4,000,000 in assets would pay an effective fee of approximately 0.97%. Fees are assessed quarterly in arrears. Plans that receive additional contributions exceeding \$25,000 during the quarter will incur a prorated advisory fee on those amounts.

Upon termination of services, no refunds are issued, as fees are billed in arrears for services already rendered. The employer will receive a final prorated invoice for advisory services and, if applicable, for any third-party administration fees.

Platform fees charged by third-party providers are separate from Root's advisory fees. Root does not receive compensation or share in any portion of these third-party fees. Additionally, Root is not contractually obligated to maintain relationships with any specific TPA or recordkeeper, and therefore no material conflicts of interest are present as a result of these arrangements.

Retirement Academy Fees

Each of our online academies offers both one-time payment and installment plan options. These are non-recurring fees that provide lifetime access to the video content and associated planning software.

- Retirement Planning Academy is available for a one-time fee of \$297, or through a payment plan of \$59 per month for six months, totaling \$354.
- Early Retirement Academy is available for a one-time fee of \$299, or through a payment plan of \$74.75 per month for four months, totaling \$299.

Payments are processed securely via credit or debit card through the respective academy websites. Root Financial Partners, LLC does not retain or have access to client payment information, and as such, these transactions do not constitute custody under SEC rules.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, pension and profit-sharing plans, and small businesses.

Root has a minimum account size requirement of \$2,000,000. This requirement may be waived in certain circumstances at Root's sole discretion.

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

Our primary methods of investment analysis are fundamental, technical, cyclical and charting analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate

forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Passive Investment Management

We primarily employ a passive investment management approach. Passive investing involves constructing portfolios composed of various distinct asset classes, which are allocated in a way that seeks to achieve an optimal balance of correlation, risk, and return. To capture the performance of these asset classes, we use funds that track market indexes—typically index mutual funds or exchange-traded funds (ETFs).

Passive investment management is generally characterized by low portfolio costs (due to the low internal expenses of the underlying funds), minimal trading activity (which reduces transaction costs), and greater tax efficiency (as the underlying funds and overall portfolio experience lower turnover).

In contrast, active investment management relies on a portfolio manager or team using specific

strategies or techniques to try to outperform the broader market or a designated benchmark. However, academic research consistently shows that the majority of active managers fail to outperform their benchmarks over time.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices

generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds.

However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in

the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

Item 9: Disciplinary Information

Criminal or Civil Actions

Neither Root nor its management persons have been involved in any criminal or civil actions.

Administrative Enforcement Proceedings

Neither Root nor its management persons have been involved in any administrative proceedings before a regulatory body.

Self-Regulatory Organization Enforcement Proceedings

Neither Root nor its management persons have been involved in any legal or disciplinary events that are material to a client's or prospective client's evaluation of Root's advisory business or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No employees of Root Financial Partners, LLC (“Root”) are registered, nor do they have pending applications to register, as broker-dealers or registered representatives of a broker-dealer.

Similarly, no employees are registered or seeking registration as futures commission merchants, commodity pool operators, or commodity trading advisors.

Root does not have any related parties or affiliated entities. As such, we have no business relationships with affiliates to disclose.

In certain cases, Root may refer individuals or entities to third-party registered investment advisers and receive referral fees for doing so. These arrangements are governed by written agreements and are disclosed to each referred client at the time of the referral. Root does not provide investment advisory services to the referred individuals or entities and does not share in the advisory fees paid to the third-party firm.

To help mitigate potential conflicts of interest, we ensure that:

- Clients are informed in writing of the referral relationship and compensation structure before engaging the third-party adviser.
- The decision to engage a referred adviser is entirely up to the client.
- Root’s referral activities comply with applicable SEC regulations, including the requirements under Rule 206(4)-3 (if applicable).

Recommendations or Selections of Other Investment Advisers

As noted in Item 4 of this Brochure, Root may recommend clients engage sub-advisers to manage their accounts. In such cases, Root does not share in the sub-adviser’s fee. Root’s advisory fee is separate and in addition to the sub-adviser’s compensation (as described in Item 5) and will be fully disclosed prior to engagement. Clients are not obligated, contractually or otherwise, to engage any sub-adviser recommended by Root. Root will only recommend sub-advisers who are appropriately registered or licensed as investment advisers.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code

of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc. and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- **Integrity:** Associated persons shall offer and provide professional services with integrity.
- **Objectivity:** Associated persons shall be objective in providing professional services to clients.
- **Competence:** Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- **Fairness:** Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- **Confidentiality:** Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- **Professionalism:** Associated persons' conduct in all matters shall reflect credit of the profession.
- **Diligence:** Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material

financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

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

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients. The purpose of this policy is to eliminate conflicts of interest that arise in connection with personal trading.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Root Financial Partners does not have any affiliation with broker-dealers. Specific custodian recommendations are made based on the client’s needs and the overall quality of services provided by the custodian. We evaluate custodians based on factors such as service offering, technology, trading capabilities, reputation, financial strength, and cost.

Research and Other Soft-Dollar Benefits

We may receive certain benefits from custodians we recommend, such as Charles Schwab and Altruist, including access to technology platforms, research, practice management resources, and other tools that help us manage client accounts. These benefits are not considered “soft dollar” arrangements under Section 28(e) of the Securities Exchange Act of 1934, as we do not enter into formal soft dollar arrangements with any custodian.

Brokerage for Client Referrals

We do not receive client referrals or other benefits from any broker-dealer or third party in exchange for recommending them to clients.

Clients Directing Which Broker/Dealer/Custodian to Use

We generally recommend that clients use a specific custodian; however, clients may request to custody their assets at a custodian of their choice or direct us to use a particular broker-dealer. In such cases, we may not be able to achieve the most favorable execution of client transactions, which may result in higher costs for the client.

The Custodians and Brokers We Use (Altruist)

Root may recommend Altruist Financial LLC, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member, as introducing broker to Apex Clearing Corporation, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member, for custody and brokerage services. Altruist offers fully digital account opening, commission-free trading, and integration with our internal technology tools. We do not receive research or other soft dollar benefits from Altruist, nor do we receive referrals in exchange for using them.

The Custodians and Brokers We Use (Charles Schwab)

We recommend that clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer and member of SIPC, as the qualified custodian for their investment accounts. Schwab maintains custody of client assets and facilitates trade execution at our direction.

Root is independently owned and operated and is not affiliated with Schwab. While clients are not required to use Schwab, most choose to do so due to its strong service offering, technology, and integration with our systems.

As part of our onboarding process, we assist clients with account setup and paperwork required to open and fund Schwab accounts. All accounts are opened in the client’s name, and no account is opened without the client’s review and signature on Schwab’s required documentation. The client enters into a direct custodial relationship with Schwab.

Although Schwab holds client assets, we may be deemed to have limited custody under SEC rules due to our authority to deduct advisory fees (see Item 15 – Custody).

How we select brokers/custodians

We strive to recommend custodians and broker-dealers that provide overall value to our clients

based on factors such as:

- Execution quality and reliability
- Breadth of investment options
- Cost (e.g., commission rates, account fees)
- Custody and operational support
- Availability of technology and reporting tools
- Financial strength and reputation
- Access to resources that support our business and client service

Your brokerage and custody costs

Custodians may charge clients directly for certain transactions or services. Schwab, for example, is compensated through commissions and by earning interest on uninvested cash balances. Some trades, such as many mutual funds and ETFs, may be commission-free. Altruist does not charge clients commissions for most trades and may receive compensation through clearing arrangements with Apex.

Products and services available to us from Schwab

Schwab Advisor Services™ provides institutional services to Root, including custody, trading, reporting, and practice management resources. Some services benefit the client directly, such as access to investment products and trading support. Other services may benefit Root, such as technology tools, compliance resources, and educational content. Schwab makes these services available at no additional cost to Root, creating a potential conflict of interest. However, we believe that recommending Schwab is in the best interest of our clients based on the overall quality, cost, and scope of available services.

Services that benefit you

Schwab's institutional brokerage services include access to a broad range of investment products, trade execution, and custody of client assets. Some investment products available through Schwab may not otherwise be accessible to us or may require significantly higher minimum investments. These services generally benefit you and your account by supporting effective account management and access to investments.

Services that may not directly benefit you

Schwab also provides products and services that benefit our firm but may not directly benefit your account. These offerings help us manage and administer client accounts more efficiently and include:

- Investment research from Schwab and third-party providers (used across client accounts, including those not held at Schwab)
- Technology and software that:
 - Provide access to client account data (trade confirmations and statements)
 - Facilitate trade execution and aggregation
 - Offer pricing and market data
 - Enable fee deduction from client accounts
 - Support back-office, recordkeeping, and reporting functions

While these services improve our operational efficiency, they may not result in direct cost savings or performance enhancements for your individual account.

Services that generally benefit only us

Schwab may also provide services designed to support the growth and management of our business. These include:

- Educational conferences and events
- Consulting services on topics such as technology, compliance, and business operations
- Practice management publications and resources

These services are made available to us regardless of whether client assets are held at Schwab. Because we receive these services at no cost, they represent a potential conflict of interest. However, our recommendation to use Schwab as custodian is based on the overall value of services provided, including quality, reliability, and cost, not solely on the availability of business support services. We believe this recommendation is in the best interests of our clients.

Aggregating (Block) Trading for Multiple Client Accounts

To promote efficiency and seek best execution, we may aggregate multiple client orders when buying or selling the same securities (a process known as block trading). When trades are aggregated:

- Each account receives an average execution price
- Transaction costs are shared proportionally among participating accounts
- Allocation is typically based on account size and not on performance or fee structure

Firm-owned or employee accounts may participate in block trades alongside client accounts but will not receive preferential treatment.

Item 13: Review of Accounts

Client accounts managed under Root's Investment Management service are reviewed on a regular

basis by a Root Investment Adviser Representative (IAR), no less than annually. Reviews consider the client's stated investment objectives, risk tolerance, and any specific restrictions or preferences. In addition to scheduled reviews, accounts may be reviewed more frequently if triggered by significant events, such as:

- Material changes to a client's financial situation or investment goals
- Market volatility or significant account performance deviations
- Changes to client-imposed restrictions or investment preferences
- Client requests for portfolio adjustments
- Firm-initiated investment strategy updates

Clients will receive ongoing reporting directly from their chosen custodian:

For clients using Charles Schwab:

Clients receive electronic or paper trade confirmations for each transaction executed in their accounts, unless they have opted to suppress individual confirmations. Schwab also provides monthly or quarterly account statements and annual tax documents (e.g., Form 1099) summarizing all account activity, including dividends, interest, and realized gains or losses.

For clients using Altruist:

Clients receive digital trade confirmations and account statements through the Altruist client portal. Altruist provides monthly statements and annual tax documents detailing account activity. Clients may adjust communication preferences within their account settings.

Regardless of custodian, clients are encouraged to review all statements carefully and to contact Root with any questions or discrepancies.

Item 14: Client Referrals and Other Compensation

Root does not receive any economic benefit, directly or indirectly, from any third party in exchange for providing specific investment advice to our clients.

However, we do have relationships that may result in indirect economic benefits, as outlined below:

- **Altruist:** Altruist Financial LLC earns revenue from brokerage accounts opened through the Altruist platform. Separately, Altruist Corp receives fees from Root for access to the Altruist technology platform. In some cases, Altruist LLC may also receive Model Marketplace fees from Root or directly from clients who participate in the Altruist LLC Model Marketplace, according to Root's instructions. These fees are not contingent upon specific investment

recommendations.

- **Charles Schwab:** We receive an economic benefit from Schwab in the form of support products and services it makes available to Root and other independent investment advisers whose clients maintain accounts at Schwab. These products and services—and the associated conflicts of interest—are described in Item 12 (Brokerage Practices). The availability of these resources is not based on us providing specific investment advice or selecting particular securities.
- **Referral Arrangements:** Root may receive referral fees from certain registered investment advisers to whom we refer individuals or entities. In such cases, Root does not provide advisory services to the referred individuals or entities. These arrangements are governed by written agreements between Root and the third-party adviser, and referred clients receive appropriate disclosures in accordance with SEC rules.

Item 15: Custody

Root Financial Partners, LLC (“Root”) does not maintain physical custody of client funds or securities. However, under SEC rules, Root may be deemed to have custody in limited situations, such as:

- When clients authorize Root to deduct advisory fees directly from their investment accounts held at a qualified custodian.
- When clients provide Standing Letters of Authorization (“SLOAs”) that permit Root to instruct the custodian to transfer funds to a third party on their behalf.
- In each of these cases, Root adheres to the requirements and safeguards outlined in Rule 206(4)-2 under the Investment Advisers Act of 1940 and applicable SEC no-action guidance. These safeguards include procedures to ensure client authorization, accurate billing practices, and reliance on qualified custodians for execution and recordkeeping.

For client accounts from which Root deducts advisory fees:

- Clients authorize fee deduction through the advisory agreement and/or custodian account setup process.
- Fees are calculated in accordance with the client’s advisory agreement and deducted from their account by the custodian.
- Root does not send invoices to clients or custodians, as this is not required under SEC rules unless relying on a surprise exam exemption (which Root does not currently utilize).

For accounts with SLOAs:

- Root accepts third-party money movement instructions only when the client has provided a

- pre-authorized SLOA to the custodian, consistent with SEC guidance.
- Root does not maintain or process these transfers internally but relies on the custodian to execute instructions in accordance with the client's standing authorization.

Clients receive statements directly from the qualified custodian at least quarterly. These custodial statements detail all disbursements from the account, including any advisory fees paid to Root or transfers authorized by the client.

We urge clients to carefully review these custodial statements and compare them to any reports or summaries received from Root. If discrepancies are noted, clients should contact us promptly.

Item 16: Investment Discretion

For client accounts where Root provides investment management services, we exercise investment discretion. This means we are authorized to determine, without prior consultation with the client, the securities to be bought or sold and the amount of securities to be transacted.

Investment discretion is granted to Root at the outset of the advisory relationship. Clients authorize this discretionary authority by executing a Limited Power of Attorney (LPOA) as part of the account opening process with the custodian. The discretionary relationship is also described in detail within the advisory agreement, which is reviewed and signed by the client.

Our discretionary authority is exercised in a manner consistent with the client's stated investment objectives, risk tolerance, and any reasonable restrictions provided by the client in writing. Clients may impose or modify restrictions on investing in certain securities or types of securities at any time by notifying us in writing.

Item 17: Voting Client Securities

Root does not accept authority to vote client proxies. Clients retain the responsibility for receiving and voting all proxies and other shareholder communications related to securities held in their accounts. Custodians are generally responsible for delivering proxy materials and other corporate communications to the client, in accordance with their account agreements and regulatory obligations. Clients should ensure that their delivery preferences are set appropriately with the custodian to receive such materials in a timely manner. While Root does not vote proxies or act on corporate actions, clients may contact us with general questions about a particular proxy or corporate event. However, Root will not provide recommendations or submit votes on a client's behalf.

Item 18: Financial Information

Root Financial Partners, LLC is not required to include a balance sheet with this Brochure because we do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Root has no financial condition that is reasonably likely to impair its ability to meet contractual or fiduciary commitments to clients. Additionally, Root has not been the subject of a bankruptcy petition at any time.