

### Introduction

Our firm, Rubicon Advisors, GP dba Rubicon Advisors is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

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

We are a registered investment adviser that offers investment advisory services, including Comprehensive Portfolio Management, Wrap Comprehensive Portfolio Management, and Financial Planning & Consulting to clients. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, objectives, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least annually, and if necessary, rebalanced to meet your changing needs and goals. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

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

We do not restrict our advice to limited types of products or investments. Our firm does not impose requirements for opening and maintaining accounts or otherwise engaging us. However, LPL Financial Sponsored Advisory Programs are subject to account minimums as described in LPL's relationship summary.

Financial Planning & Consulting is included in our Comprehensive Portfolio Management and Wrap Comprehensive Portfolio Management services for no additional fee. Financial Planning & Consulting is also offered as a separate service for an hourly fee. We do not monitor your investments for the Financial Planning & Consulting service.

*Additional information about our advisory services is in Item 4 & 7 of our Firm Brochure and Item 4 & 5 of our Wrap Brochure, which are available online at <https://adviserinfo.sec.gov/firm/brochure/174447>.*

### What fees will I pay?

You will be charged an ongoing quarterly fee based on the value of the assets in your account on the last day of the prior quarter. If accounts are opened during the quarter, the proportional advisory fees will be deducted during the next regularly scheduled billing cycle. Our maximum Comprehensive Portfolio Management annual fee is 1.75%. Our maximum Wrap Comprehensive Portfolio Management annual fee is 1.90%. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees and achieve your financial goals. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, we will agree to send you invoices rather than automatically deduct our fees from your advisory account.

Our maximum hourly rate is \$400 for our Financial Planning & Consulting service. We charge you when we provide a financial plan or consultation.

The broker-dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our firm's fees for our Comprehensive Portfolio Management service. Additionally, we pay the broker-dealer's transaction fees charged to you for our Wrap Comprehensive Portfolio Management service. The fees for the wrap fee program can therefore be higher than a typical asset-based advisory fee. You may also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as "surrender charges" to sell variable or fixed annuities.

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

*Additional information about our fees is in Item 5 of our Firm Brochure and Item 4 of our Wrap Brochure, which are available online at <https://adviserinfo.sec.gov/firm/brochure/174447>.*

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

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money can create some conflicts with your interests. You should understand and

ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what this means:

Our firm's financial professionals are registered representatives of LPL Financial LLC ("LPL"), an SEC registered broker-dealer and investment adviser. Your financial professional may offer you brokerage services through LPL or investment advisory services through our firm. Brokerage services and investment advisory services are different, and the fees our firm and LPL charge for those services are different. It is important that you understand the differences. In particular, your financial professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You are encouraged to learn more about LPL by reviewing LPL's relationship summary at <https://www.lpl.com/disclosures.html> and having a discussion with your financial professional. You can also access free and simple tools to help you research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Our firm's financial professionals include licensed insurance agents who sell insurance products for a commission. They have an incentive to recommend insurance products to you in order to increase their compensation. However, the recommendation to these products may provide you with additional security as you move toward your financial objectives.

For our wrap service, we pay the broker-dealer's transaction fees charged to you except for select exchange traded funds and mutual funds, which do not have transaction fees. As a result, we may have an incentive to recommend these asset types without transaction fees in order to reduce the amount of the broker-dealer's transaction fees that we will have to pay on your behalf.

*Additional information about our conflicts of interest is in Item 10 of our Firm Brochure and Item 9 of our Wrap Brochure, which are available online at <https://adviserinfo.sec.gov/firm/brochure/174447>.*

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

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations. In addition, they are compensated from product sponsors for items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings, client workshops or events, marketing events or advertising initiatives, including services for identifying prospective clients. Some of our financial professionals are also incentivized to join and remain affiliated with LPL and to recommend that you establish your accounts with LPL as they may assist our financial professionals with costs associated with transitioning their business to the LPL platform. LPL will also provide our financial professionals with bonus payments, repayable and forgivable loans, stock awards and other benefits. The receipt of any such compensation creates a financial incentive for our financial professionals to recommend LPL as custodian for the assets in your advisory account. Our firm encourages you to discuss any such conflicts of interest with our firm before making a decision to custody your assets at LPL.

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

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

#### **Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov) by searching CRD #174447. You may also contact our firm at (530) 223-5357 to request a copy of this relationship summary and other up-to-date information.

#### **Questions to Ask Us:**

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?
- Help me understand how these fees and costs may affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history?
- For what type of conduct?
- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?