Item 1 – Cover Page

McLaughlin Asset Management, Inc.

Principle Office: 3019 Golf Terrace, Danville, IL 61832
Branch Office: 1905 U.S. Route 150, Suite E., Danville, IL 61832
217-442-6484
Branch Office: 323 Columbia St., Suite 102, Lafayette, IN 47901
765-463-1419
www.maminvesting.com

3/18/2024

This Brochure provides information about the qualifications and business practices of McLaughlin Asset Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 217-442-6484, or 765-463-1419. 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.

McLaughlin Asset Management, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Item 2 – Material Changes

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Since our last ADV annual update on March 29th, 2023, we have the following material changes to report:

- Ryan McLaughlin has acquired 30% ownership of the firm.

Currently, our Brochure may be requested by contacting Ryan McLaughlin, Vice President at 217-442-6484, 765-463-1419 or info@maminvesting.com.

Additional information about McLaughlin Asset Management, Inc. is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with McLaughlin Asset Management, Inc. who are registered, or are required to be registered, as investment adviser representatives of McLaughlin Asset Management, Inc.

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Item 4 – Advisory Business

McLaughlin Asset Management, Inc. is an independent registered investment advisor firm operating in Illinois and Indiana. McLaughlin Asset Management, Inc. was incorporated in June, 2003, and is owned by Donald A. McLaughlin, President and Chief Investment Officer (70%) and Ryan McLaughlin, Vice President (30%).

Advisory Services:

One hundred percent of McLaughlin Asset Management, Inc. professional activities and advisory billings shall be attributable to investment supervisory services. McLaughlin Asset Management, Inc. may have full discretion to invest client assets in stocks, bonds, exchange-traded-funds, mutual funds and additional, publicly traded securities. Client assets will be held and safeguarded by an independent custodian, which should employ controls to protect client assets from misappropriation.

The client's portfolio asset allocation (i.e., the asset mix of stocks, bonds, cash, and other) is governed by the firm's assessment of the client's tolerance for risk. The client's risk level is based on their specific long-term goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

McLaughlin Asset Management, Inc. employs a top-down and bottom-up approach in developing investment strategies based on a combination of thematic, fundamental, quantitative and qualitative variables for portfolio management. The discretionary investment advisory services include financial planning services at no additional cost to better meet our clients' needs and desires. All steps in the investment management process are modified under each client's investment policy. Further information on McLaughlin Asset Management's investment approach, strategies and methods of analysis are discussed under item 8.

Financial Planning

McLaughlin Asset Management, Inc. provides advisory clients with financial planning services to assist in determining realistic goals and objectives, and to develop strategies within the investment program to help provide better overall financial outcomes. Planning components and net worth analysis may include retirement funding analysis, cash-flow analysis, asset location pertaining to income tax-efficiencies, mortgage/debt analysis, estate planning analysis, and life insurance analysis. McLaughlin Asset Management may discuss topics with its discretionary investment advisory clients relating to taxes, insurance, or estate planning; however, McLaughlin Asset Management recommends that clients seek primary advice from accountants and tax professionals, insurance professionals, estate attorneys, or other relevant experts. Any such discussion or exchanges with clients should not be deemed sufficient accounting, insurance, or legal advice.

McLaughlin Asset Management, Inc. may provide its discretionary investment advisory clients with a written financial plan. Analysis of planning components are utilized to help achieve financial goals and objectives and provide better overall financial outcomes through the discretionary investment advisory program, with careful consideration of expenses, income tax efficiencies, and inter-generational transfers or estate planning. Written financial plans or financial consultations rendered to advisory clients and/or non-discretionary advisory clients may include general recommendations for a course of activity or specific actions to be taken by the clients. Implementation of the recommendations will be at the discretion of the client.

Retirement Plan Consulting:

McLaughlin Asset Management, Inc. may provide retirement plan consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising may include:

- Establishing an Investment Policy Statement – We will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- Investment Options – We will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- Asset Allocation and Portfolio Construction – We will develop strategic and tactically managed asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- Investment Monitoring – We will monitor the performance of the investments and notify the client in the event of over/underperformance and in times of market volatility.
- Participant Education – We will provide opportunities to educate plan participants about their retirement plan offerings, different investment options, and general guidance on allocation strategies.

In providing services for retirement plan consulting, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”). All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

Assets Under Management:

McLaughlin Asset Management, Inc. does not participate in any wrap-fee programs. All client fees are based on percentage of assets under management as explained under item 5. As of 12/31/2023 McLaughlin Asset Management, Inc. has $109,587,731 discretionary assets under management and $0 non-discretionary assets under management.

Item 5 – Fees and Compensation

Advisory Services

The specific manner in which fees are charged by McLaughlin Asset Management, Inc. is established in a client's written agreement with McLaughlin Asset Management. McLaughlin Asset Management, Inc. will generally bill its fees on a quarterly basis, but may bill on a monthly or annual basis for its legacy clients. McLaughlin Asset Management, Inc. directly debits fees from client accounts. The client shall pay McLaughlin Asset Management, Inc. at the end of each billing period in arrears a fee for services, as investment advisory services, based on a percentage of assets under management at the end of each billing period.

Fees for individually managed accounts are tier priced as follows:

Account Size:	Fee (Annual Percentage)
• Up to $1,000,000	0.90%
• $1,000,001 - $2,000,000	0.80%
• $2,000,001 - $5,000,000	0.60%
• Balance	.40%

McLaughlin Asset Management, Inc. typically requires a minimum asset level of $1,000,000 for its investment advisory services' relationships under this fee schedule. McLaughlin Asset Management, Inc., in its sole discretion, may waive the required minimum asset level. In the event that the minimum asset level is waived, the fee will be negotiated between the parties. The fee will never exceed 2% of the total assets under management.

Certain legacy McLaughlin Asset Management, Inc. clients have been waived into a prior fee schedule and fee-billing methodology that differs from the fee schedule and fee-billing methodology described here; such clients should refer to their specific Investment Advisory Agreement for a complete description of the applicable fee schedule and fee-billing methodology.

While McLaughlin Asset Management, Inc. fees are not negotiable, McLaughlin Asset Management, Inc. may decide in its own discretion to charge any client a fee for investment advisory services that is different from the fees set forth in the fee schedule above.

McLaughlin Asset Management, Inc. deducts fees directly from clients' assets, which are held in the clients' account at an unaffiliated third-party custodian. All fees are based on the client's assets under management.

McLaughlin Asset Management, Inc. will not accept prepayment of monthly fees in excess of $500 and will bill all accounts for investment advisory services at the end of each month, quarter or year. All fees will be calculated at an annual rate as indicated above. Any or all related accounts that McLaughlin Asset Management, Inc. has discretionary, or non-discretionary authority over will be grouped for billing purposes.

The investment advisory contract with McLaughlin Asset Management, Inc. may be terminated at any time upon written notification – Accounts initiated or terminated during a billable month, quarter or year will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

McLaughlin Asset Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may, in certain circumstances, incur certain charges imposed by custodians, brokers, third party investment and other third parties such as custodial transaction fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees. Mutual funds 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 McLaughlin Asset Management's fee, and McLaughlin Asset Management, Inc. shall not receive any portion of these commissions, fees, and costs. Neither McLaughlin Asset Management, Inc. nor any supervised person accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Financial Planning

McLaughlin Asset Management provides discretionary investment advisory services which include financial planning services at no additional cost to better meet our clients' needs and desires. However, McLaughlin Asset Management may offer one-time or ongoing financial planning or investment consulting services to non-discretionary advisory clients for a negotiated fixed fee. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. No fees are paid in advance to McLaughlin Asset Management, Inc.

Retirement Plan Consulting

McLaughlin Asset Management's Retirement Plan Consulting services are billed based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. Fees based on a percentage of managed Plan assets will not exceed 1.30%. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed agreement.

Item 12 further describes the factors that McLaughlin Asset Management, Inc. considers for *client* transactions and determining the reasonableness of compensation (*e.g.*, commissions), if any.

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

McLaughlin Asset Management, Inc. does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

McLaughlin Asset Management, Inc. provides portfolio management services to individuals, high net worth individuals, other financial advisors, corporate retirement plans, charitable institutions, foundations, endowments, and trust programs.

McLaughlin Asset Management, Inc. typically requires a minimum asset level of $1,000,000 for its investment advisory services' relationships. McLaughlin Asset Management, Inc., in its sole discretion, may waive the required minimum asset level. In the event that the minimum asset level is waived, the fee will be negotiated between the parties. The fee will never exceed 2%.

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

McLaughlin Asset Management, Inc. employs a top-down and bottom-up approach in developing investment strategies based on a combination of thematic, fundamental, quantitative and qualitative variables for portfolio management.

McLaughlin Asset Management, Inc. receives economic, sector, industry and issue research and analysis from various organizations. Information received is used in the analysis for investment selection. McLaughlin Asset Management, Inc. employs investment strategies based on each client's financial profile and tolerance for risk, and may include but are not limited to the following:

- Sector diversification strategies which seek to provide returns consistent with investment goals, to adequately diversify the portfolio, and to provide greater income tax-efficiencies.
- Margin of safety tactic at the security level to help determine buy, hold or sell activity.
- Passive equity strategy involving special purpose exchange-traded-funds to target specific geographical areas, market caps, and economic sectors.
- Actively managed mutual funds targeting specific geographical areas and/or market caps.
- Option writing, including covered calls, uncovered calls, and spreads. The options overlay strategy is intended to provide downside protection by buying and selling put options (put option spreads) with options writing mutual funds.

Bond Ladders, including controlling average maturity and duration of the bond portfolio. In addition, taking advantage of temporary market disequilibrium such as differences in yield between similar securities and the relationship in spread between market segments/sectors.

Risk of Loss

Investing inherently involves risk up to and including loss of the principal sum. Further, past performance of any security is not necessarily indicative of future results. Therefore, future performance of any specific investment or investment strategy based on past performance should not be assumed as a guarantee. McLaughlin Asset Management does not provide any representation or guarantee that the financial goals of clients will be achieved.

The potential return or gain and potential risk or loss of an investment varies, generally speaking, with the type of product invested in. Below is an overview of the types of products available on the market and the associated risks of each:

General Risks. Investing in securities always involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives can or will be met. Past performance is in no way an indication of future performance. We also cannot assure that third parties will satisfy their obligations in a timely manner or perform as expected or marketed.

General Market Risk. Investment returns will fluctuate based upon changes in the value of the portfolio securities. Certain securities held may be worth less than the price originally paid for them, or less than they were worth at an earlier time.

Common Stocks. Investments in common stocks, both directly and indirectly through investment in shares of ETFs, may fluctuate in value in response to many factors, including, but not limited to, the activities of the individual companies, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject certain strategies to potential losses. During temporary or extended bear markets, the value of common stocks will decline, which could also result in losses for each strategy.

Portfolio Turnover Risk. High rates of portfolio turnover could lower performance of an investment strategy due to increased costs and may result in the realization of capital gains. If an investment strategy realizes capital gains when it sells its portfolio investments, it will increase taxable distributions to you. High rates of portfolio turnover in a given year would likely result in short-term capital gains and under current tax law you would be taxed on short-term capital gains at ordinary income tax rates, if held in a taxable account.

Non-Diversified Strategy Risk. Some investment strategies may be non-diversified (e.g., investing a greater percentage of portfolio assets in a particular issuer and owning fewer securities than a diversified strategy). Accordingly, each such strategy is subject to the risk that a large loss in an individual issuer will cause a greater loss than it would if the strategy held a larger number of securities or smaller positions sizes.

Model Risk. Financial and economic data series are subject to regime shifts, meaning past information may lack value under future market conditions. Models are based upon assumptions that may prove invalid or incorrect under many market environments. We may use certain model outputs to help identify market opportunities and/or to make certain asset allocation decisions.
There is no guarantee any model will work under all market conditions. For this reason, we include model related results as part of our investment decision process but we often weigh professional judgment more heavily in making trades or asset allocations.

ETF Risks, including Net Asset Valuations and Tracking Error. An ETF's performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depository Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

Clients should be aware that to the extent they invest in ETF securities they will pay two levels of advisory compensation – advisory fees charged by Adviser plus any advisory fees charged by the issuer of the ETF. This scenario may cause a higher advisory cost (and potentially lower investment returns) than if a Client purchased the ETF directly. An ETF typically includes embedded expenses that may reduce the ETF's net asset value, and therefore directly affect the ETF's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of the ETF may include investment advisor management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary.

Inflation, Currency, and Interest Rate Risks. Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by Adviser may be affected by the risk that currency devaluations affect Client purchasing power.

Liquidity Risk. Liquidity is the ability to readily convert an investment into cash to prevent a loss, realize an anticipated profit, or otherwise transfer funds out of the particular investment. Generally, investments are more liquid if the investment has an established market of purchasers and sellers, such as a stock or bond listed on a national securities exchange. Conversely, investments that do not have an established market of purchasers and sellers may be considered illiquid. Your investment in illiquid investments may be for an indefinite time, because of the lack of purchasers willing to convert your investment to cash or other assets.

Legislative and Tax Risk. Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment advisor or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations, particularly for options, swaps, master limited partnerships, Real Estate Investment Trust, Exchange Traded Products/Funds/Securities. We do not engage in tax planning, and in certain circumstances a Client may incur taxable income on their investments without a cash distribution to pay the tax due. Clients and their personal tax advisors are responsible for how the transactions in their account are reported to the IRS or any other taxing authority.

Foreign Investing and Emerging Markets Risk. Foreign investing involves risks not typically associated with U.S. investments, and the risks maybe exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social, and economic developments affecting one or more foreign countries.

In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Information Security Risk. We may be susceptible to risks to the confidentiality and security of its operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data, denial of service attacks on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisers. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability of us to conduct business, potential losses, including identity theft and theft of investment funds from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

Tax Risks. Tax laws and regulations applicable to an account with Adviser may be subject to change and unanticipated tax liabilities may be incurred by an investor as a result of such changes. In addition, customers may experience adverse tax consequences from the early assignment of options purchased for a customer's account. Customers should consult their own tax advisers and counsel to determine the potential tax-related consequences of investing.

Advisory Risk. There is no guarantee that our judgment or investment decisions on behalf of particular any account will necessarily produce the intended results. Our judgment may prove to be incorrect, and an account might not achieve her investment objectives. In addition, it is possible that we may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to accounts' custodians' software. Adviser and its representatives are not responsible to any account for losses unless caused by Adviser breaching our fiduciary duty.

Dependence on Key Employees. An accounts success depends, in part, upon the ability of our key professionals to achieve the targeted investment goals. The loss of any of these key personnel could adversely impact the ability to achieve such investment goals and objectives of the account.

All security transactions are executed in each client's best interest and are modified under each client's investment policy. Additional, more specific, information on McLaughlin Asset Management's investment approach, strategies and methods of analysis are available upon request.

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

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of McLaughlin Asset Management, Inc. or the integrity of McLaughlin Asset Management's management. McLaughlin Asset Management, Inc. has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

McLaughlin Asset Management, Inc. does not have any affiliations with other financial organizations.

Item 11 – Code of Ethics

McLaughlin Asset Management's employees may purchase or hold securities that are also recommended for purchase or sale by clients. Personal securities transactions by persons who are deemed to be access persons under Rule 17j-1 of the Investment Company Act of 1940 are subject to McLaughlin Asset Management's Code of Ethics, which includes various reporting, disclosure and approval requirements. Compliance with the Code of Ethics is a condition of employment for all access persons.

Item 12 – Brokerage Practices

McLaughlin Asset Management, Inc. has the authority to supervise and direct the investments of and for each client's account. McLaughlin Asset Management, Inc. will determine which securities are bought or sold for the account and the total amount of such purchases and sales. McLaughlin Asset Management's authority may be subject to conditions imposed by the client, e.g. where the client restricts or prohibits the purchase of certain types of securities.

All securities transactions are directed by McLaughlin Asset Management, Inc. through the Custodian and the associated Custodial Broker-Dealer. McLaughlin Asset Management, Inc. shall use its best judgement to obtain the best overall terms available. In assessing the best overall terms available for any transaction, McLaughlin Asset Management, Inc. shall consider all factors it deems relevant. Such factors include, but are not limited to, the breadth of the market in the security, the price of the security, the financial condition and execution capability of the broker or dealer, and the reasonableness of the commission for the specific transaction and on a continuing basis.

It is the policy of McLaughlin Asset Management, Inc. to place portfolio transactions (other than, in certain circumstances, directed trades) under the safe harbor of Section 28(e) of the Securities and Exchange Act of 1934. In all cases where McLaughlin Asset Management, Inc. exercises investment discretion, McLaughlin Asset Management, Inc. will determine that the commission paid (if any) will be reasonable in relation to the particular transaction or McLaughlin Asset Management's overall responsibilities with respect to accounts as to which McLaughlin Asset Management, Inc. exercises investment discretion.

McLaughlin Asset Management, Inc. may aggregate multiple orders into blocks for execution. Accounts participating in such block trades will receive the average price on any partial executions of such block trades and prorated distribution of shares to the nearest round lot. Accounts participating in such block trades are each charged the usual brokerage commission (if any) for each individual account.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Item 13 – Review of Accounts

The firm has accounts under continuous review, but formal reviews are conducted at least annually with regard to the objectives of the account(s) and the client's current needs, goals, and objectives. These reviews cover performance, purchases and sales, reasons for investment decisions and investment strategy. The reviews are conducted by the investment professional primarily responsible for an account.

Each client receives a monthly, or at least quarterly statement from the custodian summarizing cash and securities positions marked to market as of close of that month. In addition, McLaughlin Asset Management, Inc. conducts formal reviews with clients. McLaughlin Asset Management, Inc. provides each client with a calculation of total return and a calculation of total return of the standard benchmarks.

Financial Planning clients who have engaged our firm for recurring services will receive reviews of their financial plans on at least an annual basis. The nature of these reviews is to see how the client's plan is tracking and if there are changes to client's life circumstances or any other changes that would require an update to the plan. Financial Planning clients who enter into an agreement with our firm for a single engagement do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm does not provide ongoing services to single engagement financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they have engaged our firm for recurring services or if they separately engage our firm for a post financial plan meeting or update to the initial written financial plan.

Retirement Plan Consulting clients receive reviews of their retirement plans for the duration of the service. Our firm also provides ongoing services where clients are met with upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement Plan Consulting clients do not receive written or verbal updated reports regarding their plans unless they choose to engage our firm for ongoing services.

Item 14 – Client Referrals and Other Compensation

McLaughlin Asset Management, Inc. does not provide compensation for referrals or solicitation.

Item 15 – Custody

Custody means holding, directly or indirectly, client funds or securities or having any authority to obtain possession of them.

McLaughlin Asset Management, Inc. does not have direct custody of any client funds and/or securities. McLaughlin Asset Management, Inc. will not maintain physical possession of client funds and securities. Instead, clients' funds and securities are held by a qualified custodian.

While McLaughlin Asset Management, Inc. does not have physical custody of client funds or securities, payments of fees may be paid by the custodian from the custodial brokerage account that holds client funds pursuant to the client's account application.

In certain jurisdictions, the ability of McLaughlin Asset Management, Inc. to withdraw its management fees from the client's account may be deemed custody. Prior to permitting direct debit of fees, each client provides written authorization permitting fees to be paid directly from the custodian.

As part of the billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period. The custodian does not calculate the amount of the fee to be deducted and does not verify the accuracy of McLaughlin Asset Management's advisory calculation. Therefore, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation. Clients should contact McLaughlin Asset Management, Inc. directly if they believe that there may be an error in their statement.

The current custodians McLaughlin Asset Management, Inc. currently utilizes are Charles Schwab and Co, Inc.

Item 16 – Investment Discretion

McLaughlin Asset Management, Inc. usually has the authority to supervise and direct the investments of and for each client's account. McLaughlin Asset Management, Inc. executes a limited power of attorney agreement at the outset of an advisory relationship. McLaughlin Asset Management, Inc. will determine which securities are bought or sold for the account and the total amount of such purchases and sales. McLaughlin Asset Management's authority may be subject to conditions imposed by the client, e.g. where the client restricts or prohibits the purchase of certain types of securities.

Client may retain the right to invest, sell, and reinvest proceeds in the account with acknowledgement in the investment management contract at the outset of an advisory relationship, or as an amendment to an existing advisory relationship. Such relationship would result in a non-discretionary account and client would take full responsibility for any loss due to investment in securities.

Item 17 – Voting Client Securities

McLaughlin Asset Management, Inc. will accept authority to vote client securities. Rule 206(4)-6 of the Investment Advisers Act (Proxy Voting) requires investment advisers who exercise discretion and have voting authority with respect to securities held in their clients' accounts to adopt policies and procedures reasonably designed to ensure that (1) proxies are voted in the best interests of clients; (2) to disclose to clients information about those policies and procedures; and, (3) to disclose to clients how they might obtain information related to how the adviser voted their proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about McLaughlin Asset Management's financial condition. McLaughlin Asset Management, Inc. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisors

Education and experience within the financial and investment management industry are critical to the success of our firm. McLaughlin Asset Management, Inc. has requirements outline within the firm's Code of Ethics as to the minimum educational and/or experience for investment advisor representatives.

Executive Officers:

Co-Founder and principal: Donald A. McLaughlin, President

Northern Illinois University 1972 – Bachelor of Science – Finance. Mr. McLaughlin has 30+ years of experience in the financial services and investment management industry. For the last 20+ years, Mr. McLaughlin has served as a principal and director of McLaughlin Asset Management, Inc.

- Co-Founder - President & Chief Investment Officer, McLaughlin Asset Management, Inc. 2003 - Present
- Senior VP & Chief Investment Officer, First National Bank of Danville 1983- 2003
- Senior VP & Senior Trust Officer, Pontiac National Bank 1998-2000

Co-Founder and principal: Ryan J. McLaughlin, Vice President

Eastern Illinois University 2002 – Bachelor of Science – Business. Mr. McLaughlin has 20+ years of experience in the financial services and investment management industry. For the last 20+ years, Mr. McLaughlin has served as a principal and director of McLaughlin Asset Management, Inc.

- Co-Founder - Vice President, McLaughlin Asset Management, Inc. 2003- Present