

FORM ADV – PART 2A INFORMATION

TRAILHEAD PLANNERS, LLC

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This Brochure provides information about the qualifications and business practices of Trailhead Planners, LLC (“Adviser”). If you have any questions about the contents of this Brochure, please contact us at (503) 773-9682. 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. The term registered does not imply a certain level of skill or training.

Trailhead Planners, LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Adviser, including a copy of its Form ADV Part 1, is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Trailhead Planners, LLC's CRD number is 284610.

Item 2 – Summary of Material Changes

There have been material changes since the November 30, 2016, filing on the IARD system as follows:

The Oregon office address has changed to 314 NE 19th Avenue, Portland, OR 97232 and the Minnesota office address has changed to 5600 Harriet Ave, Minneapolis, MN 55419. The telephone number for both locations is 503-773-9682.

Item 3

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Item 4 - Advisory Business

Trailhead Planners, LLC (“Adviser”) is a registered investment adviser. Adviser has been providing investment advice since July 2016. Adviser provides investment management and financial planning and consulting services to a wide variety of clients. Adviser is owned by Courtney Ranstrom, Doyle Ranstrom, and Morgan Ranstrom. Adviser does not control any other firm. The advisory services of Adviser are described below in detail.

Financial Planning Services

Adviser stands ready to perform Financial Planning Services which are designed to combine advice relating to a range of financial subjects selected by the client. In designing a project or comprehensive financial plan, regardless of the complexity, Representatives will:

- Interview the client, analyze the client’s financial needs, and assist the client in developing realistic goals and objectives based on information provided by the client. The Representative may also clarify planning problems and outline strategies designed to meet the client’s goals. A client typically retains Adviser to perform a comprehensive plan covering such topics as investments, taxes, insurance, retirement, and estate planning, among other subjects. A client may also engage an Adviser Representative for projects that may require annual or more frequent reviews if more complex long-term planning is needed.
- Prepare an initial written project or comprehensive plan in the scope requested by a client based on the information gathered during the client interview and needs evaluation. This plan may include establishing a clear set of objectives, an outline of resources, a written investment policy statement, an asset allocation model, strategy recommendations, retirement, estate, education, or insurance planning and product recommendations. Reports usually include the steps to take for implementing advice provided.
- Help the client implement the plan including, if needed, assistance in purchasing and/or selling securities and/or insurance products.
- Review the plan periodically in the scope and frequency agreed upon in advance with the client.

The Representative may also, as requested, recommend changes to the client’s investment portfolio or plan, either in writing or verbally. Changes in the client’s financial condition, personal circumstances, goals, or general economic conditions may trigger changes in the plan. To the extent material changes have occurred to a client’s circumstances or goals or to the extent a client requests a new project, the client will be asked to sign a new Services Agreement. The client may initiate contact with the client’s Representative as often as needed and the Representative will schedule conferences as needed, usually no less than annually.

Clients decide which investment recommendations to accept and implement. Clients are also free to select any brokerage, insurance, or other product provider to purchase (or sell) the investments, insurance, or other products discussed with Adviser.

All planning is based on information provided by the client. It is the client’s responsibility to be certain Adviser has current and accurate information to enable Adviser to prepare the initial plan, and it is the

client's responsibility to inform the Representative of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

Retirement Plan Consulting Services

Adviser makes available consulting services to retirement plan sponsors. Adviser may enter into agreements with employers that provide qualified retirement plans ("Plan") with various advisory services. Adviser typically provides the following services:

- assist Client with setting up the plan directly with a brokerage firm ("Custodian") and the use of a third party 401(k) plan administrator;
- advise Client about mutual funds and other investment alternatives that are consistent with the investment categories allowable under the Plan;
- meet with representatives of Client, at intervals mutually acceptable to Client and Adviser, to discuss the Plan's investment performance and investment selections;
- monitor investments in the Plan's accounts with account custodians (each, an "Account") and recommend investment selections;
- conduct enrollment/informational/educational group meetings with Plan Participants at initial installation of the Plan, and periodically thereafter as mutually agreed between Client and Adviser regarding:
 - (i) general investment concepts;
 - (ii) investment performance of selected investments; and
 - (iii) investment strategies appropriate to various investor profiles and objectives; and
- provide individual investment counseling and advice (which may include, without limitation, specific investment recommendations) in one-on-one meetings with Plan Participants and beneficiaries requesting such advice in the scope and at the times mutually agreed between Client and Adviser. When providing these services to Participants, the following shall be included:
 - (i) General education about investment options;
 - (ii) Determine a participant's investment objective;
 - (iii) Review a participant's other investments, assets and liabilities to the extent disclosed;
 - (iv) Plan investment recommendations consistent with participant's objective; and
 - (v) Instruction on how to place investment orders

All advice provided by Adviser and its Representatives is based upon the reliability of the information provided to Adviser by the Plan and its participants. It is the client's responsibility to be certain Adviser has current and accurate information, and it is the client's responsibility to inform the Representative

of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

Discretionary Management Services

Adviser provides clients with portfolio management and reporting services by means of its Discretionary Management Services program. Clients receive investment analyses, investment recommendations, quarterly statements reflecting holdings and transactions, and ongoing account monitoring services by Adviser Representatives allowed to provide the services. Securities managed by the firm's Representatives may include stocks, bonds, mutual funds, annuity sub-funds, exchange traded funds, private placements, and convertible securities. Adviser will exercise discretionary trading authority while providing services. This means that Adviser Representatives will have authority to purchase and sell securities of their choice in the amounts and at the times they believe it is suitable for a client's account to do so. Adviser may also recommend the use of third-party investment managers to manage all, or a portion of the investments within the client's portfolio. Such managers will also have limited discretionary trading authority to place orders.

The initial investment and asset allocation recommendations are based on the financial information gathered from each client including net worth, risk tolerance, financial goals and objectives, investment restrictions requested by the client and overall financial conditions. Clients are free to impose reasonable restrictions on the types of investments for their account. Based on this information, the client is provided with initial investment recommendations designed to provide an appropriate asset mix consistent with the client's objectives. The client's portfolio and its performance are monitored by the client's Representative in light of the client's stated goals and objectives. The frequency of these reviews and transactions made for a client's account are determined by the Representative, but are at least quarterly. Adviser Representatives typically meet with the client on an as-needed or as-requested basis to discuss the portfolio and other aspects of the service. Clients are free to contact their Representative at any time if they have questions about their accounts.

Additional details regarding the Adviser's model portfolios can be found in Item 8.

Securities are not held by Adviser. Instead, all securities managed by Adviser are held at a qualified custodian ("Custodian") through which transactions are placed.

Adviser does not assure or guarantee the results of its Discretionary Management Services; thus, losses can occur from following Adviser's advice pertaining to any investment or investment approach, including using conservative investment strategies.

As of December 31, 2016, Adviser has no assets under management.

Item 5 - Fees and Compensation

Fees paid to Adviser are for Adviser's advisory services only. The fees do not include, for example, the fees charged by third parties such as third-party managers, or accountants and attorneys assisting with providing the client with accounting and legal advice. Commissions on transactions and other account fees will also be charged by brokerage firms in accordance with the account's brokerage firm's normal commission schedule. See Item 12, Brokerage Practices.

Prospective clients should be aware that in addition to Adviser's advisory fees, each mutual fund and exchange traded fund in which a client's assets are invested also pays its own advisory fees and other internal expenses which already have been deducted from the fund's reported performance. Depending on the fund, a client may be able to invest directly in the shares issued by the fund with or

without incurring any sales or third-party management fees. Account maintenance fees also are deducted by the custodian.

In addition, there may be tax effects pertaining to fund share redemptions, and other sales, recommended by Adviser. Redemptions and sales are taxable events which may accelerate the recognition of capital gains, and losses, and frequent redemptions and sales may result in short-term, rather than long-term, capital gains and losses.

The client should be aware that Adviser feels that its advisory fees are reasonable but that lower fees may be found for comparable services available through other sources.

Financial Planning Packages

Financial planning packages have a fee of \$250-750 payable upon commencement of services. The financial planning package is focused on financial planning during a transition, including but not limited to marriage, pregnancy/adoption, job change, divorce, or finishing school and transitioning to the workforce. The package consists of an introductory phone call with an adviser, one face-to-face or video chat meeting with an adviser, a written report provided to the client with summary and action items, email support during the engagement, and email or phone follow-up within six months of the meeting.

The fee may be waived in whole or in part by Adviser at its sole discretion. Financial Planning Packages may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

Limited Duration Financial Planning Engagement

Limited duration financial planning engagements have a fee of \$750-1,500 with half payable at the commencement of services and half payable within 30 days of the last meeting. Over the course of three face-to-face or video chat meetings, limited duration financial planning engagements consist of an introductory phone call with an adviser, three face-to-face or video chat meetings with an adviser over three months, written reports provided after each meeting with a summary and action items discussed, email support during the engagement, email or phone follow-up within six months of the last meeting.

The fee may be waived in whole or in part by Adviser at its sole discretion. Limited duration financial planning engagements may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

Ongoing Financial Planning

Ongoing financial planning consists of an initial set-up fee of \$500-1,500 and an ongoing fee that is paid monthly in advance at a rate of \$80 - \$500 per month. The fee may be waived in whole or in part by Adviser at its sole discretion. Ongoing financial planning may be terminated by either party upon 30 days' notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

Financial Planning Hourly Fee

Fees charged for hourly financial planning are negotiable and are based on a fixed-fee per project basis or on an hourly fee basis. The hourly rate is \$150. There is a \$1,500 annual minimum for hourly financial planning services.

Total fees are determined by each Adviser Representative estimating the complexity of the client's circumstances, the level of skill required to perform the service, and the amount of time that will be required to perform research, analysis, and plan preparation. The estimated fee is disclosed to the client prior to contract signing.

The fee is payable upon commencement of services. No more than \$500 is billed more than six months in advance. The fee may be waived in whole or in part by Adviser at its sole discretion. Financial Planning Services may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

The fees described above may change based on special situations such as an expansion of a project, increase in the number of reviews, more specialized needs of the client, more complex planning, or more detailed reporting. Before such a change may be made, the client is given 30 days' prior written notice.

Fees do not include product transaction commissions, or the fees for third-party professional services, e.g., investment managers, attorneys, accountants, or other third parties.

Retirement Plan Consulting Services Fees

Adviser's fees for Retirement Plan Consulting Services shall be paid as a percentage of plan assets or a fixed annual fee. Such fees generally range from 0.25% to 1.00% annually, calculated quarterly and billed quarterly in advance. The amount due is calculated based upon the value of the Plan's assets at the end of each previous calendar quarter.

The client may terminate Retirement Plan Consulting Services by giving 30 days' notice to Adviser; all prepaid fees will be prorated and refunded, and any fees due will also be prorated. Adviser may terminate by giving 60 days' written notice to client.

Adviser may amend its Retirement Plan Consulting Services fees upon thirty (30) days' advance written notice to the client.

Discretionary Management Services Fees

For clients who use Trailhead Planners' discretionary investment management services and ongoing financial planning services, the following Schedule of Fees applies:

Value of Assets under Management	Annual Fee	Quarterly Fee
First \$1,000,000	1.00%	0.25%
Over \$1,000,000	0.75%	0.1875%

All fees due are set forth in each client's Discretionary Investment Management Agreement.

Advisory fees are payable quarterly in advance and are calculated on the basis of the market value of the investment in the account, including any balances held in money market funds. The fee for the initial quarter is pro-rated for the period that services are provided. Subsequent fees are based upon the market value of the account as of the last business day of the previous quarter. Also, the account balances of related accounts may, at Adviser's discretion, be combined for fee calculation purposes. Upon termination of the Agreement, any pre-paid advisory fees will be prorated and any unearned fee will be prorated and refunded. No pre-paid fee is returned based upon partial withdrawals by a client.

The Discretionary Management Service Agreement may be terminated by ten (10) days' advance notice by the client to Adviser. The Investment Management Service Agreement may be terminated by ten (10) days' advance written notice by Adviser to the client. All fees are negotiable at Adviser's discretion.

Adviser may amend its fee schedule upon thirty (30) days' advance written notice to the client.

Fees payable to Adviser for Discretionary Management Services, with the client's prior permission, may be automatically deducted from the client's account when due. The client will receive a report from the custodian that details the assets under management and the fee amount debited to the client account. Adviser will liquidate money market shares to pay the fee and, if money market shares or cash value are not available, other investments will be liquidated. Authorization for the deduction of fees from the managed account is contained in the Services Agreement. The client may terminate the authorization for automatic deduction at any time by notifying Adviser in writing. The client may also choose to be directly billed for Adviser services fees.

Item 6 - Performance Based Fees and Side-by-Side Management

Adviser does not charge any performance-based fees. All fees are disclosed above.

Item 7 - Types of Clients/Minimum Account Size

Adviser makes its advisory services available to a variety of clients including, but not limited to, individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

Adviser does not require a minimum account size, but there may be minimum account sizes and fees for the services offered by third-party managers, if used. A minimum annual fee of \$500 per household may be charged. There is a \$1,500 annual minimum for hourly financial planning services.

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

Adviser's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance), and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically). The risk of loss always exists with fundamental analysis, because the valuation of a firm's existing and future business and market prices forecast may not be precise or may be influenced by market and other factors. The risk of loss always exists with cyclical analysis because a predicted cycle may not occur when expected or because markets for a certain class of securities or specific securities did not conform to the market cycle as expected.

Adviser has an Investment Committee that meets at least quarterly. A list of attendees is kept and minutes are recorded. The Investment Committee reviews all research material presented and discusses the current economic conditions.

Adviser's model portfolios consist of the following:

Trailhead ESG Easy Terrain Model with an objective of achieving long-term capital appreciation by investing between 20-40% of assets in underlying equity investments and 60-80% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities,

managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 20% and no more than 40% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG Moderate Terrain Model with an objective of achieving long-term capital appreciation by investing between 40-60% of assets in underlying equity investments and 40-60% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 40% and no more than 60% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG Moderately Strenuous Terrain Model with an objective of achieving long-term capital appreciation by investing between 60-80% of assets in underlying equity investments and 20-40% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 60% and no more than 80% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG Strenuous Terrain Model with an objective of achieving long-term capital appreciation by investing between 80-100% of assets in underlying equity investments and 0-10% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 90% and no more than 100% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead ESG All-Terrain Model with an objective of long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes, and, when available, seeks to invest in mutual funds, ETFs, and individual securities that give consideration to ESG factors. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Conservative Model with an objective of achieving long-term capital appreciation by investing between 20-40% of assets in underlying equity investments and 60-80% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 20% and no more than 40% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Moderate Model with an objective of achieving long-term capital appreciation by investing between 40-60% of assets in underlying equity investments and 40-60% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 40% and no more than 60% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Moderate Growth Model with an objective of achieving long-term capital appreciation by investing between 60-80% of assets in underlying equity investments and 20-40% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 60% and no more than 80% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Growth Model with an objective of achieving long-term capital appreciation by investing between 80-100% of assets in underlying equity investments and 0-10% in underlying fixed income and alternative investments. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, REITS, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal circumstances, the Portfolio will allocate no less than 90% and no more than 100% of investable assets to underlying equity assets. The Portfolio can invest in stocks, ADRs, ETFs, mutual funds, and cash and money market funds.

Trailhead Tactical Plus Model with an objective of achieving long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITs. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The Portfolio can invest in individual bonds and stocks; however, under most market conditions the Portfolio will be invested in underlying mutual funds and ETFs.

Trailhead Absolute Return Portfolio with an objective to achieve maximum total return with an emphasis on preservation of capital. The portfolio allocates among a wide variety of global bond sectors, bond-related strategies, and non-traditional asset classes. Non-traditional asset classes may include global currency strategies or managed futures. There will be no direct equity investment within the portfolio. The portfolio will never invest over 50% of assets in any given investment and under normal market conditions will be widely diversified. However, under certain market conditions the portfolio does have the ability to move 100% to cash. The portfolio does have the ability to invest in individual bonds; however, under most market conditions the portfolio will be invested in underlying mutual funds and ETFs.

Trailhead Global Spectrum Portfolio with an objective to achieve long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global assets. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio will never invest over 15% of assets in any given investment and under normal market conditions will be widely diversified. However, under certain market conditions the Portfolio does have the ability to move 100% to cash.

Trailhead ClearWater Tax-Managed Portfolio with an objective to achieve tax-managed long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global assets. The Portfolio allocates among a wide-variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio will be tax-managed meaning allocation decisions will be dictated by balancing investment and tax considerations. This may cause the Portfolio to have a high allocation to municipal bonds under certain market scenarios due to their tax-advantaged status. Additionally, equity ETFs and individual stocks may be favored over mutual funds so as to enact greater control over the harvesting of capital gains and losses. The Portfolio will not invest over 15% of assets in any given investment and under normal market conditions will be widely diversified. However, under certain market conditions the Portfolio does have the ability to move 100% to cash.

Trailhead RiverNorth Portfolio with an objective to achieve long-term capital appreciation by investing in a portfolio of stocks, bonds, and alternative investments at the portfolio manager's discretion. The Portfolio allocates among a wide variety of global equity and bond sectors, individual equities, non-traditional asset classes, and cash. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio will never invest over 20% of assets in any given investment and under normal market conditions will be relatively diversified. However, the Portfolio may take concentrated positions in individual stocks. Under certain conditions the Portfolio has the ability to move 100% to cash.

Trailhead Unconstrained Spectrum Portfolio with an objective to achieve long-term real return by investing in a wide array of global assets. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio has the ability to take large positions in any of the 'best ideas' of the Portfolio

Management Team. Specifically, the Portfolio can invest up to 50% in any given investment. Additionally, under certain market conditions the Portfolio does have the ability to move 100% to cash.

Trailhead Conservative Static Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 30% of assets in underlying equity investments and real assets and 70% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 30% of the model. The model will be rebalanced quarterly to bring it back in line with investment objectives and constraints. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Trailhead Moderate Static Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 50% of assets in underlying equity investments and real assets and 50% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 50% of the model. The model will be rebalanced quarterly to bring it back in line with the investment objectives and constraints. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Trailhead Moderate Static Growth Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 70% of assets in underlying equity investments and real assets and 30% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 70% of the model. The model will be rebalanced quarterly to bring it back in line with the investment objectives and constraints. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Trailhead Global Spectrum Ltd. Portfolio with an objective of achieving long-term capital appreciation by investing in a diversified portfolio of stocks, bonds, and alternative investments at the portfolio manager's discretion. Allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes, but seeks to achieve this via a limited amount of underlying investments to accommodate smaller account values as well as limited trading so as to reduce trading fees. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal market conditions the Portfolio will be widely diversified. However, it does have the ability to invest in stocks, bonds, alternative strategies, and cash without constraint.

All securities analysis methods and strategies, even those used by Adviser, may involve a high degree of risk and losses can occur. Investing in any securities involves the risk of loss that clients should be prepared to bear.

Adviser's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, public filings, and company press releases.

Neither Adviser, nor the third party managers it may secure, guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by Adviser.

Adviser may recommend traditional exchange-traded funds ("ETF"). ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

Item 9 - Disciplinary Information

Adviser does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

Item 10 - Other Financial Industry Activities and Affiliations

Adviser may recommend third party investment advisers. In all such cases Adviser will only recommend third party advisers that are registered or exempt from registration in the client's jurisdiction.

Adviser has executed a joint services agreement with Ranstrom Berg Wealth Management, LLC for subadvisory services. These services may include Administrative Support, Compliance Support, Website Support and Development, Marketing Support, Portfolio Management and Review, Trading Activities, Client Service Support, and Miscellaneous Support.

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

Adviser has developed a Code of Ethics applicable to all persons who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm's staff, the Code requires, among other procedures, such "access persons" to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for clients' accounts. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm's Code will be provided upon a client or prospective client's request.

Item 12 - Brokerage Practices

When selecting a broker-dealer, Adviser looks for overall level of services and support provided to clients, including efficiency of executions, commissions and other service charges, research provided, privacy controls, reports to clients, and other services. Although they generally do not exercise discretion to select brokerage firms, Adviser Representatives typically recommend the custodial and transaction services of Motif Advisor, a broker-dealer, member SIPC/FINRA ("Motif"). Adviser has chosen Motif based on it meeting the criteria noted above, which outweigh the potentially lower costs that may be available from other brokerage service providers. Annually, Adviser conducts a due diligence review of Motif along with other custodians to assess the level of service and cost efficiencies.

Clients should be aware that there is no direct link between Motif and Adviser in connection with the advice Adviser gives to clients. Adviser receives economic benefits through the custody and operating relationships it has with Motif that are not typically available to retail investors. These benefits include the following products and services provided to Adviser without cost or at a discount: duplicate client

statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees, and discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third-party vendors. Motif may also pay for business consulting, professional services, and research received by Adviser affiliated persons and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for Adviser personnel to attend conferences or meetings relating to their service platforms or to their advisor custody and brokerage services generally. Some of these products and services made available by Motif may benefit Adviser, but may not benefit its clients. Such other services made available by Motif are intended to help Adviser manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them.

Clients should be aware that the receipt of economic benefits by Adviser described above, in and of itself, creates a potential conflict of interest and may directly or indirectly influence Adviser's recommendation of those service providers for custody and brokerage service.

Thus, the receipt of these services creates an incentive and conflict of interest for Adviser when it recommends the services of Motif.

Other than the services described above, Adviser and its Representatives do not direct transactions and the commissions they generate (soft dollars) to brokerage firms or other parties to receive research or other benefits.

Adviser does not process transactions through Motif in return for Motif referring new clients to Adviser.

Adviser may combine similar client orders into one aggregate order for the purpose of obtaining an average price for all customers participating in the order.

Item 13 - Review of Accounts and Reports

For clients receiving Financial Planning Services, a written project report or comprehensive financial plan is prepared in the scope requested by the client during the initial interview and subsequent counseling sessions. Reviews of financial plans are performed from time to time by the Representative and the Representative's planning staff at the times requested by a client and as the Representative deems appropriate. More than one Representative may be involved in the development of a plan and, with the client's permission, the client's legal and accounting professionals may be involved. When outside professionals become involved in the planning process, the cost of the outside professionals is the responsibility of the client.

Clients receiving Discretionary Management Services receive reports at least quarterly from their account's custodian. The client may receive a written performance report as often as is agreed upon between the client and Adviser, but not more often than quarterly. The client's portfolio is regularly reviewed by the client's Adviser Representative as frequently as agreed upon by the client and the Representative, or more frequently if the Representative determines, to ensure the investments in the account are in line with the client's stated investment policy guidelines. Clients are encouraged to compare the information on any account statement received from Adviser to that shown on custodial statements.

Item 14 - Client Referrals and Other Compensation

Adviser does not receive any economic benefits from non-clients for providing investment advisory services. Adviser also does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals to it. Also, as indicated above, the firm does not direct brokerage transactions to any third party in return for client referrals.

See Item 10 for information regarding Other Compensation regarding subadvisory services.

Item 15 - Custody

Adviser does not take custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the custodian processing the securities transactions. It is important that clients carefully review the statements received from their account custodian.

To the extent a client receives any account or other investment ownership statement from Adviser, Adviser recommends the client carefully compare the information in the report to that in the custodian's statements.

Item 16 - Investment Discretion

When providing Discretionary Management Services, Adviser Representatives may exercise discretion when granted authority in writing by clients, and most clients grant discretionary authority to Adviser when they sign a Discretionary Management Services agreement. Adviser does not exercise discretion without an agreement. Also, those using such authority for the firm must adhere to investment types and strategies allowed by Adviser. By doing so Adviser is allowed to select the securities to buy and sell, the amount to buy and sell, when to buy and sell, and the commission rate paid, without obtaining specific consent from the client for each trade. Client may limit the discretionary authority granted by putting investment restrictions on their account. Clients should be aware that Representatives may make different recommendations and effect different trades with respect to the same securities and insurance to different advisory clients. Commissions and execution of securities transactions implemented through the custodian/broker dealer recommended by Adviser may not be better than the commissions or execution available if the client used another brokerage firm. However, Adviser believes that the overall level of services and support provided to the client by custodians and broker-dealers whom Adviser recommends outweighs the potentially lower costs that may be available from other brokerage service providers.

Depending on the service agreement, third-party managers used to manage client accounts or portions of client accounts may be hired or terminated by Adviser using discretionary authority granted to Adviser by a client. Such third-party managers also have authority granted by the client to purchase and sell securities at their discretion.

When exercising discretion, Adviser may combine orders for more than one client's account to form a "block" order for the purpose of seeking a better price and/or execution. When a block order is executed, the broker/dealer executing the order typically allocates an average execution price to all shares in the block order, which Adviser then allocates to each customer's account position on a pro rata basis. Should a block order only be partially filled, available shares are distributed in a manner fair to all accounts.

If a client directs Adviser to effect transactions through a particular broker/dealer, Adviser will do so. However, such an instruction may have implications to the client which may include incurring transaction costs and commissions that may be higher or lower than if the instruction had not been

given. Also, restricting Adviser to particular broker/dealers may limit Adviser's ability to include a client account order within block orders to obtain the best price or execution. In addition, if Adviser is effecting transactions in a security for clients by means of a block order, as well as an order in the same security for a client who has directed Adviser to use a particular broker/dealer, Adviser will effect the block order immediately prior to effecting the directed brokerage trade. Thus, clients directing Adviser to use a particular broker/dealer may not receive the same average price for securities bought or sold that would be received if the order was part of a block order.

In those instances where an order error occurs by Adviser, it is Adviser's policy to reverse the order to make the client's account whole. If Adviser makes a trade error that results in a gain to a client, and the gain can be attributed to a client, the client is entitled to keep the gain. If Adviser makes a trade error that results in a gain to a client and the gain cannot be attributable to a particular client, Motif maintains the gain in Adviser's error account to be used to offset any future trading error losses. Adviser may also direct Motif to donate any gains in the error account to a charity.

Item 17 - Voting Client Securities

In accordance with its fiduciary duty to clients and Rule 206(4)-6 of the Investment Advisers Act, Adviser has adopted and implemented written policies and procedures governing the voting of client securities. All proxies that Adviser receives will be treated in accordance with these policies and procedures.

If given discretion by our clients, Adviser will vote by proxy for individual securities held in our clients' accounts. For all other securities managed by outside managers, Adviser will not vote by proxy, as the individual fund managers will have discretion to do so on behalf of our clients. Adviser will not vote (by proxy or otherwise) in any matter for which a shareholder vote is solicited by, or with respect to, issuers of securities beneficially held in the client's account. With regard to all other matters for which shareholder action is required or solicited with respect to securities beneficially held by the client's account such as (i) all matters relating to class actions, including without limitation, matters relating to opting in or opting out of a class and approval of class settlements and (ii) bankruptcies or reorganizations, Adviser affirmatively disclaims responsibility for voting (by proxies or otherwise) on such matters and will not take any action with regard to such matters.

A copy of Adviser's proxy voting policies and procedures, as well as specific information about how Adviser has voted in the past, is available upon written request. Upon written request, clients can also take responsibility for voting their own proxies, or can give Adviser instructions about how to vote their respective shares.

Item 18 - Financial Information

Adviser does not require or solicit fees of more than \$500 six months or more in advance, thus no financial statement for Adviser is attached. Adviser does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client. Adviser has not been the subject of a bankruptcy petition.

Item 19 – Requirements for State Registered Advisers

Part A. Principal Executive Officer of the Firm

See Part 2b.

Part B. Business Activities Outside of Providing Investment Advice

See Part 2b, Item 4, and Item 10 regarding other business activities other than providing investment advice.

Part C. Performance Based Fees

See Item 6.

Part D. Material Event Disclosure

During the last ten-year period, the Adviser and its management have not been involved in an arbitration claim or a civil, self-regulatory, or administrative proceeding.

Part E. Relationships or Arrangements with Securities Issuers

The Adviser and its management have no relationships or arrangements with securities issuers.

PRIVACY POLICY

Preserving trust is a core value. Trailhead Planners, LLC (“Adviser”) recognizes that clients expect us to protect the information they provide us and to use it responsibly. We are strongly committed to fulfilling the trust that is the foundation of our clients’ expectations. For that reason, we have adopted and adhere to the following policy regarding the privacy of client information.

Why We Collect and How We Use Information

When we evaluate your request for our services, provide investment advice to you and place transactions for your account, you typically provide us with certain personal information necessary for us to provide these services. We may also use that information to offer you other services we or an affiliate may provide which may meet your investment needs.

What Information We Collect

The information we collect may include: name and address; employer; Social Security number or taxpayer identification number; assets; income; account transactions; investment and other financial product positions and balances; investment objectives; accounts at other institutions; transactions at other institutions, including affiliates; the identities of accountants, attorneys and other professionals you engage; information we receive from third parties, including credit bureaus; and information we obtain to verify your representations to us, such as your identity and assets.

We Limit How, and With Whom, We Share Your Information

We do not sell your personal information to anyone. We may disclose information about you, with your consent, to our employees, affiliates, representatives and their affiliated businesses. We may disclose information to non-affiliated third parties which provide services to you. Non-affiliated third parties may include retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies and agencies, third-party advisory firms, banks, broker-dealers, transaction clearing firms, accountants, lawyers, securities professionals, companies that assist us with the maintenance of required records, and others to assist us, or them, in providing services to you.

We also may share information with companies that perform services on our behalf, such as the companies that we hire to perform marketing or administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We also may make additional disclosures as permitted by law.

We also will share the information we received from you as required by laws and rules applicable to you, client account service providers, Adviser or Adviser’s representatives.

If you close your account, in the process of transferring your accounts we may share your information with the new broker-dealer, investment adviser, or custodian that you select. Your Adviser representative may use the personal information about you that is in his or her files, to provide you with information regarding the new firm, account transfer procedures and documents.

If you prefer that we not share your non-public personal information (except in those circumstances described above that are permitted or required by law), you may opt out at any time by notifying us not to share information. To notify us, please call us at (701) 293-5789. You will be asked to provide identifying client information at that time, including your Social Security Number.

For accounts that are held jointly by more than one client, any of the account holders may opt out on behalf of the other account holders. Any opt out instructions received from one owner of a joint

account will apply also to individual accounts in that person's name, as well as other accounts held jointly by that person, based on the account information we have.

How We Protect Information

Employees and our advisory representatives are required to comply with our established information confidentiality procedures. We also maintain physical, electronic, and procedural safeguards to protect information. For example, our computer systems utilize password protection to prevent access by unauthorized personnel. Adviser ensures service providers that we provide assurances that they will restrict their use of the information provided about you.

Access To and Correction of Your Information

Upon your written request, we will make available your information for review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available. If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records. Also, if you believe someone has accessed your account without authorization, please contact us.

Further Information

For additional information regarding our privacy policy, or if you have any questions and/or concerns about your account or about our services, please contact us by writing to us at 819 SE Morrison Street, Suite 215, Portland, OR 97214, or telephone us at (503) 881-1047.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Courtney E. Ranstrom

314 NE 19th Avenue
Portland, OR 97232
Phone (503) 773-9682

website: www.trailheadplanners.com

March 17, 2017

This Brochure Supplement provides information about Courtney E. Ranstrom that supplements the Trailhead Planners, LLC (“Adviser”) brochure. You should have received a copy of that brochure. Please contact Courtney Ranstrom if you did not receive Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Courtney E. Ranstrom (CRD No. 5648835) is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Courtney E. Ranstrom, MBA, CFP[®], was born in 1981. She graduated from Concordia College with a Bachelor's Degree in Psychology and Spanish in 2001 and Willamette University with a Master's in Business Administration in 2005. Requirements for receiving the MBA included coursework in accounting, investments, economics, and organizational development. Ms. Ranstrom completed her Certified Financial Planning Designation in 2012.

In order to achieve and maintain certification, CFP[®] professionals must: 1) pass the comprehensive CFP[®] Certification Examination, 2) pass the CFP[®] Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP[®] Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

From 2005-2007, she was an Internal Auditor for Oregon's Department of Human Services. From 2007-2009, she was an Internal Auditor for West Coast Bank. Courtney was a registered representative with Harbour Investments, Inc. from 2010 through 2013. She has worked for Ranstrom Berg Wealth Management from December 2011 through July 2016. She is currently a principal of Trailhead Planners, LLC since July 2016. She has passed the Series 7 and 66.

Item 3 - Disciplinary Information

Ms. Ranstrom does not have disciplinary information to disclose. She has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

Item 5 - Additional Compensation

None.

Item 6 - Supervision

Ms. Ranstrom is Adviser's Chief Compliance Officer. The Chief Compliance Officer can be reached at (503) 881-1047.

Ms. Ranstrom and other individuals as she may designate, regularly review the accounts receiving investment advisory services to monitor for suitability of recommendations and compliance with regulatory and internal procedures.

Adviser has an Investment Committee that meets at least quarterly. A list of attendees is kept and minutes are recorded. The Investment Committee reviews all research material presented and discusses the current economic conditions.

Item 7: Requirements for State-Registered Advisers

Trailhead Planners, LLC, Courtney Ranstrom, and its management have never been involved in an arbitration claim or a civil, self-regulatory, or administrative proceeding.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Morgan K. Ranstrom

TRAILHEAD PLANNERS, LLC
5600 Harriet Ave
Minneapolis, MN 55419
Phone (503) 773-9682

website: www.trailheadplanners.com

March 17, 2017

This Brochure Supplement provides information about Morgan K. Ranstrom that supplements the Trailhead Planners, LLC (“Adviser”) brochure. You should have received a copy of that brochure. Please contact Courtney Ranstrom if you did not receive Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Morgan K. Ranstrom (CRD No. 4674255) is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Morgan K. Ranstrom was born in 1985. He graduated from Gustavus Adolphus College with a Bachelor's Degree in Theology.

From 2007-2008, he worked for Máximo Nivel teaching English in Peru. During the summer of 2008, he interned at Harbour Investments, Inc. Mr. Ranstrom was an investment assistant with Ranstrom Financial Planning from September 2008 to December 2011. Morgan has been a Portfolio Manager with Ranstrom Berg Wealth Management since December 2011. He is currently a principal of Trailhead Planners, LLC since July 2016 and will perform investment advisory services from the Minnesota location where he is an Investment Adviser Representative.

Mr. Ranstrom has passed the Series 7 and 66. In addition, Mr. Ranstrom earned the Chartered Financial Analyst (CFA) designation in 2014. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3 - Disciplinary Information

Mr. Ranstrom does not have disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Morgan is a singer/songwriter. He has released two albums and performs throughout the year.

Item 5 - Additional Compensation

None.

Item 6 - Supervision

Ms. Ranstrom is Adviser's Chief Compliance Officer. The Chief Compliance Officer can be reached at (503) 773-9682.

Ms. Ranstrom and other individuals as she may designate, regularly review the accounts receiving investment advisory services to monitor for suitability of recommendations and compliance with regulatory and internal procedures.

Adviser has an Investment Committee that meets at least quarterly. A list of attendees is kept and minutes are recorded. The Investment Committee reviews all research material presented and discusses the current economic conditions.

Item 7: Requirements for State-Registered Advisers

Trailhead Planners, LLC, Morgan Ranstrom, and its management have never been involved in an arbitration claim or a civil, self-regulatory, or administrative proceeding.