

Qualitas Wealth Counsel, LLC
Doing Business As
McMillan Advisor Multi Family Offices

Form ADV Part 2 – Disclosure Brochure

Effective: March 14, 2022

McMillan Advisor Multi Family Offices (“MAMF”) is a Registered Investment Adviser registered with the State of Colorado and the State of California. Registration does not imply a certain level of skill or training.



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This brochure provides information about the qualifications and business practices of MAMF. If you have any questions about the contents of this brochure, please contact us by phone (949)- 616-6167. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about MAMF is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

From time to time, we may amend this Firm Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Firm Brochure or this summary of Material Changes shall be provided to each Client annually or if a material change is made.

Since the last amendment filing of March 24, 2021, the following material changes made to the brochures:

- John Vroman is no longer with the Firm, therefore his Part 2B was removed from the brochure.

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Item 4 – Advisory Services

A. Firm Information

McMillan Capital Management Group (“MAMF”) is a registered investment advisor with the States of Colorado and California. MAMF was organized as a limited liability company in the State of California in December 2008. Our principal owner is Jaime McMillan.

B. Advisory Services Offered

Investment Advisory Services

The client can determine to engage MAMF to provide discretionary investment advisory services on a fee only basis. MAMF’s annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under MAMF’s management.

Prior to engaging MAMF to provide investment advisory services, clients are required to enter into an Investment Advisory Agreement with MAMF setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client. MAMF’s annual investment advisory fee shall include investment management, retirement planning, estate planning, and financial planning.

Investments

MAMF primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, no-load mutual funds and/or exchange traded funds (“ETFs”) including inverse or positive ETFs that are designed to perform either inversely or positively in their relationship to certain market indices (for example the S&P 500 Index). Currency, commodity, and precious metal exchange traded funds (“ETFs”) may also be allocated to client portfolios. In certain circumstances, MAMF may employ a covered call option strategy in client accounts and/or may recommend private equity investments. Investments are made on a discretionary basis in accordance with the client’s stated investment objectives. MAMF tailors its advice to the individual needs of each client through its understanding of each client’s investment objectives. Clients may impose reasonable restrictions on the types of securities held in their accounts. Such restrictions must be provided to MAMF in writing by the client.

It is the Client’s responsibility to notify MAMF promptly of any change to the information provided by the Client, including any change to any investment objectives, risk tolerance, investment time horizon, and any investment policies, guidelines or reasonable restrictions.

Separately Managed Accounts (“SMA”)

MAMF manages the Cannabis Capital Growth Portfolio (“Portfolio”) via separately managed accounts. The Portfolio invests in publicly traded Canadian and U.S. cannabis companies ranging from \$100 million to \$10 billion in market capitalization. Clients must invest \$5,000 into an SMA if they are interested in investing in the Portfolio. MAMF will maintain

discretionary authority to place orders and manage the cannabis investments. Clients will not be allowed to imposed restrictions on the types of securities held in their SMA.

Financial Planning and Consulting

MAMF provides retirement, estate, and financial planning. MAMF will review the client's financial goals, tax planning strategies, asset allocation, risk management, retirement planning, and/or other areas and objectives and will utilize software such as Oranj Digital Wealth Portal and other resources to achieve various planning tasks for clients. MAMF will periodically evaluate the latest technology to enhance the client's planning experience. MAMF at its discretion may change these services and/or renew these planning tools/solutions without the client's authorization.

Clients always have the right to decide whether to act on the recommendations made by MAMF. If you decide to execute the recommendations, you always have the right to do so utilizing the professional of your choice. Implementation of the client's planning goals may require the use of other professionals such as attorneys, CPA's or tax advisors, and/or insurance specialists. MAMF prefers to work with the client's existing relationships but will provide referrals if necessary. No referral fees or compensation sharing shall occur if we recommend other professionals to a client. MAMF does not provide legal or tax advice. Although Mr. McMillan, the firm's founder, is a graduate of law school he does not practice law, nor does he render legal advice to MAMF's clients.

Issuer Sourcing for Crowdfunding

MAMF may, from time to time, refer qualified issuers to SEC-registered crowdfunding portals for a fee.

Suitability of investments and risk tolerance

Suitability of investments is an integral and important part of our investment process. New clients complete a risk questionnaire prior to engagement of our advisory services. Risk assessment is performed using a questionnaire available through the Oranj Digital Wealth Portal, an independent, third-party online portal which will ask a series of questions that seek to pinpoint the client's attitude towards risk and tolerance of market loss/market gain.

Each existing and new client portfolio implemented by MAMF will be assessed and matched to a risk tolerance profile of Preservation, Conservative, Moderate, Moderate Growth, or Aggressive. Other factors such as annual income, liquid net worth and time horizon are also considered in determining portfolio risk.

Qualifying and quantifying risk helps MAMF develop portfolios that are suitable and have the best opportunity to reach the clients' goals. However, no risk assessment process either subjective or objective guarantees a gain or avoids a loss in value of a client's portfolio nor assures the client's objective is realized.

MAMF will re-balance portfolios at least quarterly to maintain client's desired portfolio risk. Clients may complete a risk tolerance questionnaire dynamically anytime.

MAMF does not participate in wrap account programs.

As of December 31, 2021, MAMF managed \$ 9,504,000 million in discretionary assets.

Item 5 - Fees and Compensation

A. Fees for Advisory Services

Investment Advisory Services

The client can determine to engage MAMF to provide discretionary investment advisory services on a fee-only basis.

If a client determines to engage MAMF to provide discretionary investment advisory MAMF's annual investment advisory fee shall be generally based upon a percentage (%) of the market value and type of assets placed under MAMF's management as follows:

Market Value of Portfolio Annual Fee % charged as a Flat Rate

| | |
|---|-------|
| Assets up to \$3,000,000 | 2.25% |
| Assets greater than \$3,000,000 up to \$5,000,000 | 1.75% |
| Assets greater than \$5,000,000 | 1.5% |

MAMF advisory fees may be negotiated at the sole discretion MAMF. All securities held in a portfolio managed by MAMF will be independently valued by the Custodian. MAMF will not have the authority or responsibility to value portfolio securities.

SMA Portfolio (Cannabis Capital Growth) Annual Fee % charged as a Flat Rate

If a client determines to engage MAMF to invest in the Portfolio via an SMA, MAMF's annual fee shall be 1.0% of the market value of assets in the SMA.

Financial Planning

The fees charged for financial planning and consulting services are negotiable and vary depending on the complexity of the process undertaken, the types of issues addressed, the scope of services provided and the frequency with which the services are rendered. All fees are agreed upon before entering into the Financial Planning and Consulting Agreement. MAMF may waive the agreed upon financial planning fees if Client engages our investment management services.

| | |
|------------|--------------------|
| Hourly Fee | \$250 |
| Fixed Fee | \$1,500 to \$9,500 |

Commission Free ETF's

We seek commission free ETF's when implementing our portfolios. In some instances, a commission free ETF for a particular asset class may not be available. The broker will charge

the client a nominal transaction fee to buy or sell. All investment solutions will be considered to be in the best interest of the client in seeking to achieve their investment goal(s).

Private Equity

Issuer Sourcing for Crowdfunding

For each qualified issuer referred to and accepted by a funding portal, MAMF will receive a fixed fee of \$2,000.

B. Fee Billing

MAMF's investment advisory and SMA fees are a fixed percentage of assets under management, based upon average account value on the last day of the prior quarter. Fees for investment management and SMA services vary depending on the amount of assets to be managed. Clients pay MAMF's fees quarterly in advance and such fees are directly deducted from clients' custodial accounts. MAMF provides a quarterly advisory fee invoice to both the client and the client's custodian. Clients should review such invoices for accuracy upon receipt. For accounts opened during the quarter fees will be prorated to cover only that period which the account was managed by MAMF.

MAMF sends a quarterly invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account. The amount due is calculated by applying the annual rate in the table above to the ending account value as of the last day of the prior quarter. Each billing will be for a single quarter, paid in advance of the quarter. Clients will receive independent account statements from the Custodian no less frequently than quarterly. It is the responsibility of the client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility.

Financial planning and consulting fees may be assessed on an hourly basis or on a fixed fee basis. An estimate for total hours will be determined at the start of the relationship in order to determine whether hourly planning or a project-based plan is in Client's best interest. Hourly fees will be invoiced upon completion of the financial plan or the rendering of consulting services with a thirty (30) day written notice. For one-time projects, Client agrees to pay half of the fee upon signing the agreement and the remaining upon delivery of the plan. In no case will MAMF require a fee of \$500 or more to be paid 6 months or more in advance. Financial planning and consulting fees are paid via credit card or check.

C. Other Fees and Expenses

General – Clients may incur certain fees or charges imposed by third-parties, other than MAMF, in connection with investments made on behalf of the Client. The Client is responsible for all custodial and securities execution fees charged by the Custodian and executing broker-dealer. The investment advisory charged by MAMF is separate and distinct from these Custodian and execution fees. In addition, all fees paid to MAMF for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees and expenses are generally used to pay management fees for the funds, other fund expenses, account

administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. Clients may be able to invest in certain mutual fund and ETF investments without the services of MAMF, but may not receive access to Advisor and Institutional shares classes. The Client also would not receive the services provided by MAMF which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial condition and objectives. Accordingly, the Client should review both the fees charged by the fund(s) and the fees charged by MAMF to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

As noted, above, MAMF is compensated for its services in advance of each quarter for investment management services to be provided. Clients may request to terminate their Investment Management Agreement with MAMF, in whole or in part, by providing advance written or oral notice, effective 10 days after receipt of notification. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. MAMF will refund any unearned, prepaid fees, based on the number of days remaining in the quarter from the day following the effective date of termination to the end of the quarter. The Client's Investment Management Agreement with MAMF is non-transferable without Client's written approval.

E. Compensation for Sales of Securities

MAMF does not receive commissions or any compensation for transactions in any Client account. As a fee-only advisor, MAMF is paid only on the advice and investment management provided to Clients based on the assets under management in the Client's account(s).

Item 6 – Performance-Based Fees

MAMF does not charge performance-based fees for its investment advisory services. The fees charged by MAMF are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

MAMF does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options for its Clients.

Item 7 – Types of Clients

MAMF may provide services to a variety of client types. Clients may include:

- Individuals, Personal Trusts and Estates – Private investors, investing personal assets
- Pension and Profit-Sharing plans – Generally organized as a trust, investing the pooled assets of plan participants

The relative percentage each client type currently represents is available on MAMF' Form ADV Part 1. The actual mix of types of Clients changes over time based upon market conditions, business plans and other factors. MAMF does not specialize in, or actively seek, any given client type. MAMF is committed to providing services to qualified investors, regardless of legal or corporate status.

MAMF provides customized services to meet the unique needs of each Client. Additional details are contained in Item 4 – Advisory Services.

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

Every investment strategy has its own inherent risks. There can be no assurances that MAMF's methods of analysis and strategies will materialize into actionable and/or profitable investment opportunities. Investments in securities present a risk of loss that all clients should be prepared to bear.

A. Methods of Analysis

MAMF may utilize the following methods of security analysis:

Fundamental - analysis performed on historical and present market data, with the goal of making financial forecasts.

Cyclical – analysis performed on historical relationships between securities prices and market trends, to forecast the direction of prices.

Technical – analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices.

Other – analysis performed on historical and present data, of 13F filings by hedge-fund managers, insider transactions by corporate officers, fund flows to equities or debt funds, and foreign securities analysis by research providers in respective geographic capital markets.

There are risks associated with MAMF's methods of analysis, for example the price of an investment can change regardless of factors considered during the evaluation process, assumptions used in the analysis may prove incorrect, or the publicly available information that MAMF relies on in its analysis may be inaccurate or misleading.

B. Investment Strategies

MAMF may utilize the following investment strategies when implementing investment advice given to clients:

Long Term Purchases - securities held at least a year.

Short Term Purchases - securities sold within a year.

Trading - securities sold within thirty to 180 days of purchase.

MAMF's primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations.

Long term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy and may involve certain tax consequences. Trading, an investment strategy that requires the purchase and sale of securities within a thirty to one hundred- and eighty-days investment time period, involves a very short investment time period but will incur higher transaction costs when compared to a short- term investment strategy and substantially higher transaction costs than a longer-term investment strategy and may involve certain tax consequences. For example, high levels of transactions increase brokerage and other transaction costs and may resulting increased taxable capital gains. Clients should consult with their tax advisors to understand the potential tax consequences of any of MAMF's investment strategies.

SMA Portfolio (Cannabis Capital Growth) Investment Strategies

The Portfolio invests primarily in equity securities of North American publicly listed companies that operate in or derive a meaningful portion of their revenue or earnings from, the cannabis industry or related industries, such as licensed cannabis growers, packaging, e-commerce, biopharmaceuticals and other ancillary businesses including edibles, infused cannabis products, nutraceuticals, real estate investment trusts (REIT's, financing, delivery systems and retail distribution.

Each account is actively managed, employing a top-down investment strategy using primarily fundamental analysis to determine the overall asset allocation of each holding in the client's portfolio and using other metrics such as valuation, cash flow, debt and market capitalization.

C. Investment Risks

MAMF primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, no-load mutual funds and/or ETFs (including inverse and positive ETFs that are designed to perform in an inverse relationship or positive to certain market indices), on a discretionary basis in accordance with the client's designated investment objective(s). MAMF utilizes the Oranj Digital Wealth Portal to assist it in designing and implementing investment portfolios based on the client's risk tolerance profile.

Investments in securities present a risk of loss that all clients should be prepared to bear. Some of the material risks associated with certain of the investments recommended by MAMF include, but are not limited to:

Inverse/Positive ETFs

Some types of ETF's purchased for clients may also enhance the result of changes in market indices either inversely or positively (at a rate of 1 or more times the inverse [opposite] or (at a rate of 1 or more times the (positive) result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk or enhancing upside market trends.

These inverse/positive ETFs are primarily held for less than 6 months (trading) due to the fluctuation and price volatility of these securities. There can be no assurance that any such strategy will prove profitable or successful, in light of these enhanced risks/rewards, a client may direct MAMF, in writing, not to employ any or all such inverse or positive ETF strategies for his/her/their/its accounts.

Currency, Commodity, and Precious Metal ETF's

Currency ETFs are used to express an opinion on currency exchange rate movements related to broad macroeconomic events. For example, a strengthening U.S. dollar historically and currently will impact the earnings (profits) of U.S. multinational companies negatively whereby a weakening U.S. dollar will benefit earnings positively. The purpose of currency ETF's is to seek to mitigate risk in portfolios owning stocks or debt that could be affected by

currency changes in the U.S. or local foreign countries. There can be no assurances that any such strategy will prove profitable or successful, in light of these risks/rewards.

Commodity ETFs are used to gain exposure to various commodities including precious metals. For example, investing in an oil or gas ETF would gain exposure to the selected commodity and may provide a negative correlation to a portfolio's equity and/or bond asset allocation. The purpose of commodity ETF's is to gain exposure to the underlying commodity and diversify a client's portfolio. There can be no assurances that any such strategy will prove profitable or successful, in light of these risk/rewards.

Precious Metal ETFs are used to gain exposure to various metals such as gold, silver, and platinum. For example, investing in a Silver ETF gains exposure to the metal's change in price either positively or negatively depending on market conditions and other macroeconomic factors. The purpose of precious metal ETF's is to gain exposure to the underlying metal and diversify a client's portfolio. There can be no assurances that any such strategy will prove profitable or successful, considering these risk/rewards.

These investments in currency, commodity and precious metal ETFs are typically held short term (sold within less than a year), but in some cases may be held long term (securities held longer than a year)

Several factors may affect the prices of Currency, Commodity and Precious Metals ETFs, including, but not limited to:

- Global supply and demand of currencies, commodities and precious metals, which may be influenced by such factors as forward selling by the various commodities producers, purchases made by precious metals and commodities' producers to unwind their hedge positions and production and cost levels in the major markets of precious metals and commodities.
- Domestic and foreign interest rates and investors' expectations concerning interest rates.

- Domestic and foreign inflation rates and investors' expectations concerning inflation rates;
- Investment and trading activities of mutual funds, hedge funds and commodity funds;
- Global or regional political, economic or financial events and situations;
- Domestic and foreign inflation and interest rates and investors' expectations concerning those rates; and
- Currency exchange rates.

Leveraged ETFs

Leveraged ETFs may obtain investment exposure in excess of an ETF's assets by utilizing leverage and may lose more money in market conditions that are averse to its objective than a similar ETF that does not utilize leverage. Leveraged ETFs are exposed to the risk that a decline in the daily performance of its relevant index will be leveraged. This means that an investment in a leveraged ETF will be reduced by an amount that is greater than a daily decline in its relevant index.

Foreign ETFs

Investments in securities of foreign issuers may involve certain risks that are greater than those associated with investments in securities of U.S. issuers. These include risks of adverse changes in foreign economic, political, regulatory and other conditions; changes in currency exchange rates or exchange control regulations (including limitations on currency movements and exchanges); the imposition of economic sanctions or other government restrictions; differing accounting, auditing, financial reporting and legal standards and practices; differing securities market structures; and higher transaction costs. These risks may negatively impact the value or liquidity of an ETF's investments and could impair an ETF's ability to meet its investment objective or invest in accordance with its investment strategy. Foreign securities also include ADRs, GDRs, and EDRs, which are receipts issued by U.S. and foreign banks that represent shares of foreign-based corporations. Investment in ADRs, GDRs and EDRs may be less liquid than the underlying shares in their primary trading market and GDRs, many of which are issued by companies in emerging markets, may be more volatile. To the extent an ETF's investments in a single country or a limited number of countries represent a large percentage of the ETF's assets, the ETF's performance may be adversely affected by the economic, political and social conditions in those countries, and it may be subject to increased price volatility.

Cannabis-Related Companies

Cannabis-related companies may be at risk of federal and perhaps, state criminal prosecution. Investing in any cannabis business could be found to violate the Federal Controlled Substance Act. All of the assets contributed to a cannabis business could be subject to asset forfeiture. State marijuana laws and regulations vary from state to state and are subject to change that can significantly diminish the cannabis company's prospects.

Furthermore, some cannabis-related companies are located in Canada. Investing internationally carries additional risks such as differences in financial reporting, currency exchange risk, as well as economic and political risk unique to the specific country. This may result in greater share price volatility. Shares, when sold, may be worth more or less than their original cost.

Over-the-Counter

Over the counter (OTC) is a security traded in some context other than on a formal exchange. The phrase "over-the-counter" can be used to refer to stocks that trade via a dealer network as opposed to on a centralized exchange. It also refers to debt securities and other financial instruments, such as derivatives, which are traded through a dealer network.

An investment in an OTC security is speculative and involves a high degree of risk. Many OTC securities (such as microcap stock) are relatively illiquid, or "thinly traded," which tends to increase price volatility. Illiquid securities are often difficult for investors to buy or sell without dramatically affecting the quoted price. In some cases, the liquidation of a position in an OTC security may not be possible within a reasonable period of time.

OTC securities may be vulnerable fraudulent investment schemes because there is often limited publicly available information about microcap companies. Many microcap companies are new and have no proven track record. Some microcap companies have no assets, operations, or revenues. Reliable information regarding issuers of OTC securities, their prospects, or the risks associated with the business of any particular issuer or an investment in the issuer's securities may not be available. As a result, it may be difficult to properly value an investment in an OTC security.

Options

A covered call is an option strategy whereby the investor holds a position in a stock and writes (sells) call options on that same stock in an attempt to generate increased income from the stock. MAMF may employ covered calls when we have a short-term neutral view on the stock, and for this reason hold the stock long, and simultaneously hold a short position via the option to generate income from the option premium. MAMF may use this investment strategy in an attempt to hedge risk and increase return by the sale of covered calls against the positions in the account. Accounts utilizing covered calls will attempt to hedge risk and increase return by the sale of covered calls against the positions in the account. An investor should consider that the risk level in these accounts is somewhat reduced by the sale of the calls, but the upside potential of the account is also limited by the sale of the calls. These accounts will bear the risks of the utilized investment strategy, as described above, but the risk will be somewhat modified by the sale of the covered calls.

Private Investments

Investments in private funds, including debt or equity investments in operating and holding companies, investment funds, joint ventures, royalty streams, commodities, physical assets and other similar types of investments are highly illiquid and long-term. A portfolio's ability to transfer and/or dispose of private investments is expected to be highly restricted. The ability to withdraw funds from LP interests is usually restricted in accordance with the withdrawal

provisions contained in an Offering Memorandum. In addition, substantial withdrawals by investors within a short period of time could require a fund to liquidate securities positions and other investments more rapidly than would otherwise be desirable, possibly reducing the value of the fund's assets and/or disrupting the fund's investment strategy

Item 9 – Disciplinary Information

MAMF and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with which you partner. Background information is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information for MAMF, click **Investment Adviser Search** in the left navigation menu and enter, select the option for Investment Adviser Firm and enter **147970** (*our firm's CRD number*) in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions.

Sometime on or about June 22, 2015, MAMF and Jaime McMillan were required to enter into an Administrative Order with the Colorado Division of Securities.

Item 10 – Other Financial Activities and Affiliations

MAMF does not have any affiliations with other financial services firms. All relationships are for contracted services only, and no affiliation is created by way of these various service agreements.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

A. Code of Ethics

MAMF has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with MAMF. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. MAMF and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of MAMF associates to adhere not only to the specific provisions of the Code but to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures.

B. Personal Trading and Conflicts of Interest

MAMF allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures.

At no time, will MAMF or any associated person of MAMF, transact in any security to the detriment of any Client.

MAMF is a Fee-Only advisor, who, in all circumstances, is compensated solely by the Client, with neither the advisor nor any related party receiving compensation that is contingent on the purchase or sale of any financial product. MAMF does not engage in any transactions where it has a financial interest, including, but not limited to, commissionable securities transactions or buying securities from or selling securities to its Clients.

To request a copy of our Code of Ethics, please contact us at (970) 335-8595.

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

MAMF does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services. The Client will select the broker-dealer or custodian (herein the "Custodian") to safeguard Client assets and authorize MAMF to direct trades to this Custodian as agreed in the Investment Management Agreement. Further, MAMF does not have the discretionary authority negotiate commissions on behalf of our Clients on a trade-by-trade basis.

While MAMF does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost associated with using a broker not recommended by MAMF. MAMF may recommend a Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the Custodian's offices. MAMF does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

MAMF participates in the TD Ameritrade Institutional program ("TD Ameritrade") and typically recommends to Clients that they established their brokerage account[s] at TD Ameritrade. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisors, which include custody of securities, trade execution, clearance and settlement of transactions. MAMF receives some benefits from TD Ameritrade through its participation in the program. MAMF considers a number of factors in selecting and/or recommending brokers and custodians for its Clients' accounts, including, but not limited to, execution capability, experience and financial stability, reputation and the quality of services provided. MAMF is not affiliated with, or related to, TD Ameritrade.

Clients are free to choose a custodian outside of TD Ameritrade to hold assets but may not be offered these additional services.

- 1. *Soft Dollars*** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **MAMF does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
- 2. *Brokerage Referrals*** - MAMF does not receive any compensation from TD Ameritrade or any other entity in connection with the recommendation for establishing a brokerage account.
- 3. *Directed Brokerage*** - MAMF will place all trades within the established account[s] at the Custodian designated by the Client. Further all Client accounts are

traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). By utilizing the client's Custodian, MAMF will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the client-designated Custodian. Therefore, clients may pay higher brokerage costs because MAMF may not be able to aggregate trades and the client may receive less favorable prices.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. MAMF will execute its transactions through an unaffiliated Custodian selected by the Client. MAMF may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts if it is in the clients' best interest to do so. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. Clients participating in aggregated trades will receive an average share price and a pro-rata share of execution costs. Aggregated trades will be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Accounts are monitored on an ongoing basis by MAMF for adherence to investment strategy and Client objectives.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Mr. McMillan. There is only one level of review, and that is the total review conducted to create the financial plan.

B. Causes for Reviews

In addition to the ongoing investment monitoring noted in Item 13.A. each Client account shall be formally reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify MAMF if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Client Reports

Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s].

Every Client will have access to performance reports (quarterly) and daily account valuations as part of our services. Performance reporting and calculations of cash flows/in or out are provided to MAMF by Bridge FT. Clients can get access to Bridge FT online or upon request through their Advisor.

All performance reports are created utilizing the Global Investment Performance Standards ("GIPS") and are presented as time weighted returns. MAMF will also include in these reports benchmarks that match client's particular performance goals and may include US or Blended US and Foreign benchmarks. The client account(s) performance reporting portal is provided at no additional charge for advisory service clients.

Clients are provided a one-time written financial plan concerning their financial situation. After the presentation of the plan, there are no further reports.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by MAMF

MAMF is a Fee-Only advisor, who, in all circumstances, is **compensated solely by the Client**. MAMF does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party. MAMF may refer Clients to various third-parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, MAMF may receive referrals of new Clients from a third-party.

B. C Client Referrals from Solicitors

MAMF does not presently pay any solicitors to refer business to MAMF. MAMF may refer Clients to various third-parties to provide certain services necessary to meet financial goals. Likewise, MAMF may receive a Client referral from a third-party. In either case, no compensation is given or received. All referrals are a professional courtesy and in the interest of the Client.

Item 15 – Custody

MAMF does not accept or maintain custody of any Client accounts. All Client must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct MAMF to utilize that custodian for the Client's security transactions. For more information on custodians and brokerage practices, see Item 12. Brokerage Practices.

While MAMF does not have actual custody of Client funds or securities, MAMF's fees may be paid by the custodian directly from the custodial brokerage account that holds Client assets. In certain jurisdictions this may be deemed constructive custody. Prior to permitting direct debit of fees, each Client provides written authorization permitting fees be made directly to MAMF from the custodian. MAMF will send the Client and the Custodian an invoice showing the amount of the fee and the way in which it was calculated. The Custodian sends every Client an account statement not less than quarterly showing all account activity, including the amounts disbursed from the account to MAMF.

Item 16 – Investment Discretion

MAMF generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by MAMF. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Management Agreement containing all applicable limitations to such authority. All discretionary trades made by MAMF will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

TD Ameritrade provides client account holders three options relating to proxies: (1) The client may receive shareholder reports and vote proxies; (2) MAMF, as the client's agent receives shareholder reports and votes proxies; and (3), MAMF, as the client's agent receives shareholder reports and MAMF votes proxies, and the client will receive copies.

MAMF instructs clients of these choices, and the client decides which to choose. In those instances where the client elects option number two MAMF will vote proxies.

Item 18 – Financial Information

Neither MAMF, nor its management has any adverse financial situations that would reasonably impair the ability of MAMF to meet all obligations to its Clients. Neither MAMF, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. MAMF is not required to deliver a balance sheet along with this brochure as the firm does not collect advance fees for services to be performed six months or more in advance. MAMF charges fees for only the immediate quarter for which it will provide services. Please see Item 5 - Fees and Compensation for additional information.

Item 19 – Requirements for State-Registered Advisers

For California Residents: Rule 260.238(j) of the California Code of Regulations requires that all investment advisers disclose to their advisory clients that lower fees for comparable services may be available from other sources. Accordingly, MAMF hereby discloses to clients that similar or same investment services may be available from other sources for lower overall fees.

All material conflicts of interest Under Section 260.238 (k) of the Corporations Code are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonable expected to impair the rendering of unbiased and objective advice.

Please see Form ADV Part 2B for information regarding Jaime McMillan, MAMF's Managing Member.

Privacy Policy

Our Commitment to You

MAMF is committed to safeguarding the use of your personal information that we have as your Investment Advisor. MAMF (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does MAMF provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

- Name and address
- Phone number
- E-mail address
- Social security or taxpayer identification
- Investment activity
- Income
- Account(s) at other institutions and • Account balance(s)

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires.
- Information about your transactions with us or others

Information About You That MAMF Shares

MAMF works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy MAMF's regulatory obligations, and is otherwise required or permitted by law.

Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

Information About Former Clients

MAMF does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll Keep You Informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (970) 335-8595.

Part 2B of Form ADV: Brochure Supplement

**Qualitas Wealth Counsel, LLC
Doing Business As
McMillan Advisor Multi Family
Offices 600 17th Street, Suite 2800
South
Denver CO 80202-5428
Phone (949) 616-6167**

Supplement Date: March 14, 2022

This brochure supplement provides information about Jaime McMillan that supplements the MAMF brochure. You should have received a copy of that brochure. Please contact Jaime McMillan if you did not receive MAMF's brochure or if you have any questions about the contents of this supplement.

Additional information about Jaime McMillan are available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Experience

Jaime McMillan, Managing Investment Adviser and Investment Adviser Representative (IAR)

EDUCATION

- Born 1967
- BA Political Science North Carolina State University, 1991
- Juris Doctor Trinity Law School, 2007

EXPERIENCE

- Charles Schwab Registered Representative 1993-2007
- MAMF Investment Adviser Representative 2007-present

Item 3 Disciplinary Actions on Principals

Nothing to report for this item for either Mr. McMillan.

Item 4 Other Business Activities

Item 5 Additional Compensation

Sometime on or about June 22, 2015, MAMF and Jaime McMillan were required to enter into an Administrative Order with the Colorado Division of Securities.

Item 6 Supervision

Mr. McMillan, Managing Investment Advisor, is responsible for supervision of all advisory activities provided to MAMF's clients. He can be reached at 949-616-6167

Item 7 Requirements for State-Registered Advisers

Jaime McMillan has not been involved in any of the following events:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - an investment or an investment-related business or activity;
 - fraud, false statement(s), or omissions;
 - theft, embezzlement, or other wrongful taking of property;
 - bribery, forgery, counterfeiting, or extortion; or
 - dishonest, unfair, or unethical practices.

- 2.** An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
- an investment or an investment-related business or activity;
 - fraud, false statement(s), or omissions;
 - theft, embezzlement, or other wrongful taking of property;
 - bribery, forgery, counterfeiting, or extortion; or
 - dishonest, unfair, or unethical practices.

