



**CWM Advisors, LLC
d/b/a
Inspire**

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**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of CWM Advisors, LLC. d/b/a Inspire. If you have any questions about the contents of this brochure, contact us at **877-658-9473**. 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 Inspire is available on the SEC's website at www.adviserinfo.sec.gov.

Inspire is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Inspire will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

Since the filing of our last annual updating amendment, dated March 14, 2018 we have no material changes to report.

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Item 4 Advisory Business

Business Description

We provide services to individuals and high-net-worth individuals concerning mutual funds, fixed income securities, real estate funds, insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non-U.S. securities. As a registered investment adviser, we are held to the highest standard of client care - a fiduciary standard. As a fiduciary, we always put our client's interests first and must fully disclose any potential conflict of interest. We do not hold customer funds or securities.

Description of the Advisory Firm

CWM Advisors, LLC d/b/a Inspire is a registered investment adviser primarily based in Hollister, California We are organized as a limited liability company ("LLC") under the laws of the State of California. We have been providing investment advisory services since 2015. We are directly owned by Inspire Impact Group, LLC and Roberto Valderrama. The principal owner of Inspire Impact Group, LLC is Robert Netzly.

Types of Advisory Services

Portfolio Management Services

Inspire offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Inspire creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment Strategy
- Asset Allocation
- Risk Tolerance
- Personal Investment Policy
- Asset Selection
- Regular Portfolio Monitoring

Inspire evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Inspire will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Inspire seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of Inspire's economic, investment or other financial interests. To meet its fiduciary obligations, Inspire attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, Inspire's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is Inspire's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

In offering financial planning, a conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation, and, if the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser. This statement is required by California Code of Regulations, 10 CCR Section 260.235.2.

Services Limited to Specific Types of Investments

Inspire generally limits its investment advice to mutual funds, fixed income securities, real estate funds, ADRs, insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds and non-U.S. securities. Inspire may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

Inspire will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by Inspire on behalf of the client. Inspire may use "model portfolios" together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Inspire from properly servicing the client account, or if the restrictions would require Inspire to deviate from its standard suite of services, Inspire reserves the right to end the relationship.

Inspire integrates Biblically Responsible Investing standards in all of the advice it provides. For example, Inspire will attempt to seek out investments in companies that are promoting biblical values such as family, life and liberty and will avoid investments in companies which profit from or support practices such as abortion, pornography, human rights violations, alternative lifestyles, anti-family entertainment, alcohol, tobacco, gambling or other unbiblical practices as determined by Inspire. Inspire uses a screening tool to ensure that mutual funds in which it puts client money invests consistent with the biblical strategy described here.

Third Party Money Manager Services

We offer third-party money manager services to the representatives of CFD Investments, Inc., ("CFD") an unaffiliated broker-dealer. As part of these services, we will provide model portfolios, which the representatives of CFD may select for their clients. We will not directly manage the individual client accounts of those CFD representatives. Those representatives will be responsible for selecting the appropriate model for their clients. See the *Fees and Compensation* section (Item 5), the *Other Financial Industry Activities and Affiliations* section (Item 10) and the *Client Referrals and Other Compensation* section (Item 14) below for additional disclosures.

Sub-Advisory Services to Registered Investment Advisers

We offer sub-advisory services to affiliated and unaffiliated third party money managers (the "Primary Investment Adviser"). As part of these services, we may provide model portfolios, which the Primary Investment Adviser selects for their clients or we may customize a portfolio for specific clients. Unless we are providing a customized portfolio for a Primary Adviser's client, we will not directly manage the Primary Investment Adviser's individual client accounts. The Primary Investment Adviser will be responsible for selecting the appropriate model for its clients.

Pension Consulting Services

We offer pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring,

and/or ongoing consulting. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification
- Asset allocation
- Risk tolerance
- Time horizon

Our educational seminars may include other investment-related topics specific to the particular plan.

We may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

Either party to the pension consulting agreement may terminate the agreement upon written notice to the other party in accordance with the terms of the agreement for services. The pension consulting fees will be prorated for the quarter in which the termination notice is given and any unearned fees will be refunded to the client.

Adviser to Registered Investment Company

Inspire is an investment adviser to the Northern Lights Fund Trust IV series of Exchange Traded Funds ("ETFs"). These include the *Inspire Global Hope ETF*; the *Inspire Small/Mid Cap Impact ETF*; the *Inspire Corporate Bond Impact ETF*; and the *Inspire 100 ETF*. Inspire's ETFs are passively managed, index based, biblically responsible funds. Inspire is the advisor to the funds and provides investment advice, biblical investment screening, portfolio management and marketing services to the funds. Inspire will recommend one or more of these ETFs to its clients when Inspire deems it suitable and appropriate. Since Inspire receives compensation for managing the ETFs, this presents a conflict of interest since Inspire has a financial incentive to recommend the ETFs to its clients based on such compensation rather than the client's best interests. However, as a fiduciary, Inspire has an obligation to only recommend investments that are appropriate for clients and to only act in the clients' best interest.

Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. Inspire does not participate in any wrap fee programs.

Assets Under Management

As of December 31, 2018, we provide continuous management services for \$251,784,550 in client assets on a discretionary basis.

Item 5 Fees and Compensation

State of California Required Disclosures

While our firm endeavors at all times to offer clients specialized services at reasonable costs, the fees charged by other investments advisers for comparable services may be lower than the fees charged by our firm.

Asset-Based Fees for Portfolio Management

Total Assets Under Management	Portfolio Management	Advisory Services	Annual Fee
\$0 - \$999,999	0.65%	1.25%	1.90%
\$1,000,000 - \$9,999,999	0.65%	1.00%	1.65%
\$10,000,000 - \$49,999,999	0.65%	0.75%	1.40%
\$50,000,000 - And Up	0.65%	0.50%	1.15%

These fees are generally negotiable and the final fee schedule is attached to the Investment Advisory Contract. Fees for certain existing clients may be based on a legacy fee schedule. Clients may terminate the agreement without penalty for a full refund of Inspire's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract with 30 days' written notice.

Inspire bills based on the balance on the first day of the billing period.

Financial Planning Fees

Clients may terminate the agreement without penalty for a full refund of Inspire's fees within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

Fixed Fees

The negotiated fixed rate for creating client financial plans is between \$100 and \$100,000. Fees are charged 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Hourly Fees

The negotiated hourly fee for these services is between \$100 and \$500. Fees are charged 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Payment of Fees

Payment of Asset-Based Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in advance. When we deduct our fee directly from your account we will do so only through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when the following requirements are met:

- You provide our firm with written authorization permitting the fees to be paid directly from your account held by the qualified custodian.

- We send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.
- The qualified custodian agrees to send you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian call our main office number located on the cover page of this brochure.

Payment of Financial Planning Fees

Financial planning fees are paid via check, credit card or withdrawal directly from the client's investment account(s). As noted above, we only deduct our fees from your account when you provide our firm with written authorization to do so. The fees to be paid directly from your account will be deducted through the qualified custodian that maintains your account. We will send you an invoice showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated and the qualified custodian sends you a statement, at least quarterly, indicating all amounts dispersed from your account including the amount of the advisory fee paid directly to our firm.

Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Hourly financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Inspire. Please see Item 12 of this brochure regarding broker-dealer/custodian.

Prepayment of Fees

Inspire collects fees in advance. Upon termination, any unearned fees that have been paid in advance will be refunded to the client on a pro rata basis either via check, or return deposit back into the client's account. For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Third Party Money Manager Services

Where registered representatives of CFD use our model portfolios for their own clients, we receive a portion of the fee paid to CFD by those clients. While generally the models we provide to CFD's representatives are the same as the models we use for our own clients, there may be instances where a model we provide to CFD's representatives differs from the one we offer, or is not available, to our

clients. In such cases, a conflict of interest arises since we have a financial interest in CFD's representatives using our models. However, as a fiduciary, we have a duty to act at all times in our client's best interests.

Sub-Advisory Services for Registered Investment Advisers

Fees and payment arrangements are negotiable with the Primary Adviser and will vary on a case-by-case basis.

Pension Consulting Services

Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis.

You may terminate the pension consulting services agreement upon 30 days written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered representatives with CFD Investments, Inc. ("CFD"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). When acting in the capacity of a registered representative through CFD, these individuals will operate under the name *Christian Wealth Management*. It should be noted that these individuals' activities as registered representatives with CFD and their use of the name *Christian Wealth Management* is separate and apart from the services provided by Inspire and these individuals' activities as investment adviser representatives with Inspire. In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to advisory fees earned and paid to Inspire. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm. When such individuals provide you with advisory services through Inspire, however, we do not permit them to receive such compensation in order for us to avoid the conflict of interest.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Adviser to Registered Investment Company

Inspire will receive compensation from the ETFs for its management thereof at an annual rate of 0.30%. This fee is based on the assets in the Funds and is deducted from the ETFs daily and paid to Inspire monthly in arrears. Since Inspire will recommend one or more of the ETFs to its clients when Inspire deems it suitable and appropriate, this presents a conflict of interest since Inspire has a

financial incentive to recommend the ETFs to its clients based on such compensation rather than the client's best interests. However, as a fiduciary, Inspire has an obligation to only recommend investments that are appropriate for clients and to only act in the clients' best interest.

IRA Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

An employee will typically have four options:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if

- you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
 8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
 9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
 10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, including high net worth individuals.

In general, we do not require a minimum dollar amount to open and maintain an advisory account.

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

Methods of Analysis and Investment Strategies

Methods of Analysis

Inspire's methods of analysis include charting analysis, fundamental analysis, technical analysis, cyclical analysis, quantitative analysis and modern portfolio theory.

Charting analysis involves the use of patterns in performance charts. Inspire uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

Inspire uses long term trading.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Quantitative Model Risk: Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile - i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Real Estate funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in

the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

Annuities are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

An **American depositary receipt (ADR)** is a negotiable security that represents securities of a non-US company that trades in the US financial markets, which has certain of the same risks as investing directly in non-U.S. securities.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

As noted above in Item 5, persons providing investment advice on behalf of our firm are registered representatives with CFD, a securities broker-dealer, and a member of FINRA and SIPC. When acting in the capacity of a registered representative through CFD, these individuals will operate under the name *Christian Wealth Management*. It should be noted that these individuals' activities as registered representatives with CFD and their use of the name *Christian Wealth Management* is separate and apart from the services provided by Inspire and these individuals' activities as investment adviser representatives with Inspire. In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to advisory fees earned and paid to Inspire. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are

separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

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

Adviser to Registered Investment Company

Inspire is an investment adviser to the Northern Lights Fund Trust IV series of Exchange Traded Funds ("ETFs"). These include the *Inspire Global Hope ETF*; the *Inspire Small/Mid Cap Impact ETF*; the *Inspire Corporate Bond Impact ETF*; and the *Inspire 100 ETF*. Inspire's ETFs are passively managed, index based, biblically responsible funds. Inspire is the advisor to the funds and provides investment advice, biblical investment screening, portfolio management and marketing services to the funds. Inspire will recommend one or more of these ETFs to its clients when Inspire deems it suitable and appropriate. Since Inspire receives compensation for managing the ETFs, this presents a conflict of interest since Inspire has a financial incentive to recommend the ETFs to its clients based on such compensation rather than the client's best interests. However, as a fiduciary, Inspire has an obligation to only recommend investments that are appropriate for clients and to only act in the clients' best interest.

Brian Cohoon, investment adviser representative of our company is employed by First Banker's Trust Co. Clients may be recommended to First Banker's Trust for trust services. This presents a conflict of interest since Mr. Cohoon would have a financial incentive to recommend the services of First Bankers Trust for trust services. You are under no obligation to use the services of any third party service provider that we may recommend.

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

Code of Ethics

Inspire has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Inspire's Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

Inspire does not recommend that clients buy or sell any security in which a related person to Inspire or Inspire has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Inspire may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Inspire to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may

create a conflict of interest. Inspire will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of Inspire may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Inspire to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, Inspire will never engage in trading that operates to the client's disadvantage if representatives of Inspire buy or sell securities at or around the same time as clients.

Item 12 Brokerage Practices

One or more of the persons affiliated with Inspire are registered representatives of CFD Investments, Inc. ("CFD"). CFD is registered as a full service, general securities broker-dealer. CFD is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

Persons providing investment advice on behalf of our firm who are registered representatives of CFD will recommend CFD to you for brokerage services. These individuals are subject to applicable rules that restrict them from conducting securities transactions away from CFD unless CFD provides the representative with written authorization to do so. Therefore, these individuals are generally limited to conducting securities transactions through CFD. It may be the case that CFD charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through CFD, these individuals (in their separate capacities as registered representatives of CFD) may earn commission-based compensation as result of placing the recommended securities transactions through CFD. This practice presents a conflict of interest because these registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as, we recommend. However, if you do not use CFD, we may not be able to accept your account. See the *Fees and Compensation* section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

We may also recommend the brokerage and custodial services of Charles Schwab & Co., Inc. (aka Schwab Advisor Services). Schwab Advisor Services is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage - trading, custody, reporting and related services - many of which are not typically available to Schwab retail customers.

Research and Other Soft-Dollar Benefits

Inspire has no formal soft dollars program with any broker-dealer and does not receive any soft dollar benefits.

Directed Brokerage

As previously noted, persons providing investment advice on behalf of our firm who are registered representatives of CFD would normally be required to recommend CFD to you for brokerage services since these individuals are subject to applicable rules that restrict them from conducting securities transactions away from CFD unless CFD provides the representative with written authorization to do so. Therefore, these individuals would generally be limited to conducting securities transactions through CFD. However, CFD has given these individuals permission to use other custodians.

However, if transactions were executed through CFD, these individuals (in their separate capacities as registered representatives of CFD) would be entitled to earn commission-based compensation as a result of placing the recommended securities transactions through CFD. This practice would present a conflict of interest because these registered representatives would have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as, we recommend. However, if you do not use one of the brokerage firms or custodians that we recommend, we may not be able to accept your account. See the *Fees and Compensation* section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Not all advisory firms require you to direct brokerage to a specific broker-dealer. However, as noted, persons associated with Inspire who are also registered representatives of CFD would normally have an obligation to direct business to CFD Investments, Inc. which clears trades through National Financial Services, LLC ("NFS") and RBC Capital Markets, LLC ("RBC"). Still, any commissionable transaction which the individuals may effect on your behalf will be done as a registered representative of CFD. While the individuals are restricted to clearing commissionable broker-dealer trades through CFD, and consequently, through NFS and RBC, these firms will seek best execution. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Consequently, by directing brokerage, we may be unable to achieve the most favorable execution of client transactions. This practice may cost you more money.

Brokerage for Client Referrals

We do not receive referrals from any broker-dealer.

Clients Directing Which Broker/Dealer/Custodian to Use

We recommend the custodial services of FOLIO^{fn} Investments, Inc. (aka Folio Institutional hereinafter "Folio"). CFD, Folio, NFS and RBC are unaffiliated SEC-registered broker-dealers and members of FINRA and SIPC. While you may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker-dealer as we recommend, if you do not use the broker-dealer or custodian that we recommend we may not be able to accept your account. Not all advisers require clients to use a particular Broker/Dealer.

Block Trades

Transactions for each Client account generally will be effected independently, unless Adviser decides to purchase or sell the same securities for several Clients at approximately the same time. Adviser may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Adviser's Clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Adviser's Clients in proportion to the purchase and sale orders placed for each Client account on any given day. To the extent that the Adviser determines to aggregate Client orders for the purchase or sale of securities, including securities in which Adviser's principal(s) and/or associated person(s) may invest, the Adviser shall generally do so in accordance with the parameters set forth in the SEC No-Action Letter *Clover Capital*. The Adviser shall not receive any additional compensation or remuneration as a result of the aggregation.

Item 13 Reviews of Accounts

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for Inspire's advisory services provided on an ongoing basis are reviewed at least quarterly by Aaron Moon, CCO, with regard to clients' respective investment policies and risk tolerance levels. All accounts at Inspire are assigned to this reviewer.

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

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, Inspire's services will generally conclude upon delivery of the financial plan.

Content and Frequency of Regular Reports Provided to Clients

Each client of Inspire's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each client will receive the financial plan upon completion.

Item 14 Client Referrals and Other Compensation

Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Inspire does not receive any economic benefit, directly or indirectly from any third party for advice rendered to Inspire's clients.

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with CFD Investments, Inc, a securities broker-dealer, and a member of FINRA and SIPC. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

Compensation to Non - Advisory Personnel for Client Referrals

We directly compensate non-employee (outside) consultants, individuals, and/or entities (Solicitors) for client referrals. In order to receive a cash referral fee from our firm, Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by a Solicitor, you should have received a copy of this brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the Solicitor that referred you to our firm will receive either a one-time fixed referral fee at the time you enter into an advisory agreement with our firm or a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the Solicitor expires.

You will not pay additional fees because of this referral arrangement. In certain cases, referral fees paid to a Solicitor may be contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We request that our Solicitors disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the Solicitor's compensation is less favorable.

One of our Solicitors is Creative Financial Designs, Inc. ("Designs"). Designs is a registered investment adviser and affiliated with CFD Investments, Inc. ("CFD"), a broker-dealer, through common control and ownership. While we are not affiliated with either Designs or CFD, one or more of our investment adviser representatives are also registered representatives of CFD. Consequently, a conflict of interest exists when Designs refers clients to us since they, and their affiliated broker-dealer, have a financial incentive to refer clients to our firm. You are not, however, obligated to retain our firm for advisory services.

Item 15 Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

We will also provide statements to you reflecting the amount of the advisory fee deducted from your account. You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, contact us immediately at the telephone number on the cover page of this brochure.

Item 16 Investment Discretion

Inspire provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, Inspire generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, Inspire's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to Inspire.)

Item 17 Voting Client Securities

Pursuant to the adoption by the Securities and Exchange Commission (the "Commission") of Rule 206(4)-6 (17 CFR 275.206(4)-6) and amendments to Rule 204-2 (17 CFR 275.204-2) under the Investment Advisers Act of 1940 (the "Act"), it is a fraudulent, deceptive, or manipulative act, practice or course of business, within the meaning of Section 206(4) of the Act, for an investment adviser to exercise voting authority with respect to client securities, unless (i) the adviser has adopted and implemented written policies and procedures that are reasonably designed to ensure that the adviser votes proxies in the best interests of its clients, (ii) the adviser describes its proxy voting procedures to its clients and provides copies on request, and (iii) the adviser discloses to clients how they may obtain information on how the adviser voted their proxies.

In its standard investment advisory agreement, Inspire specifically states that it does not vote proxies and the clients for Separately Managed Accounts ("SMAs"), including clients governed by ERISA, is responsible for voting any proxies. Therefore, Inspire will not vote proxies for these clients. However, Inspire will vote proxies on behalf of investment company clients ("Funds"). Inspire has instructed all custodians, other than Fund custodians, to forward proxies directly to its clients, and if Inspire accidentally receives a proxy for any non-Fund client, current or former, the Chief Compliance Officer will promptly forward the proxy to the client. In order to fulfill its responsibilities to Funds, Inspire has adopted the following policies and procedures for proxy voting with regard to companies in any Fund's investment portfolios.

Proxy Voting

Each Fund exercises its proxy voting rights with regard to the companies in that Fund's investment portfolio, with the goals of maximizing the value of the Fund's investments, promoting accountability of a company's management and board of directors to its shareholders, aligning the interests of management with those of shareholders, increasing transparency of a company's business and operations, and encouraging company alignment with biblical values which are supported by the Funds' biblically responsible investing (BRI) mandate per prospectus.

Policy

It is the policy of Inspire to identify any potential conflicts of interest prior to the voting of any proxies. When reviewing proxy proposals, the CCO will monitor for conflicts of interest. If the proposal falls within our predetermined voting guidelines, we will vote according to the guidelines. If a conflict is identified, Inspire may disclose the conflict to the applicable clients or contact a third party to advise Inspire to determine the vote and/or provide voting recommendations.

It is feasible that from time to time a potential conflict of interest may arise in the voting of proxies. Such conflicts may occur if an adviser manages a pension plan, administers employee benefit plans, or provides brokerage, underwriting, insurance, or banking services to a company whose management is soliciting proxies. Failure to vote in favor of management may harm the adviser's relationship with the company. The adviser may also have relationships with participants in proxy contests, corporate directors or candidates for directorships. For example, an executive of the adviser may have a spouse or other close relative who serves as a director or executive of a company. Another potential conflict of interest would be voting for an increase in 12b-1 fees when this is a source of compensation for advisers.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.

Item 19 Requirements For State Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.