Item 1: Cover Page

Impact Fiduciary LLC

Office Address:
21 Miller Alley, Suite 210
Pasadena, CA 91105

Mailing Address:
21 Miller Alley, Suite 210
Pasadena, CA 91105

http://www.impactfiduciary.com

Form ADV Part 2A – Firm Brochure

Office: (323) 615-1427
Cellular: (323) 636-6997

Dated March 14, 2024

This Brochure provides information about the qualifications and business practices of Impact Fiduciary LLC, “Impact Fiduciary”. If you have any questions about the contents of this Brochure, please contact us at (323) 615-1427. 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.

Impact Fiduciary LLC is registered as an Investment Adviser with the State of CA. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Impact Fiduciary LLC is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the firm’s identification number 288345.

Item 2: Material Changes

Since the last filing of the Form ADV Part 2 brochure for Impact Fiduciary LLC on October 17, 2023, the following material changes have been made:

- Item 1: Cover page - Advisor updated to disclose the new business address.

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at http://www.adviserinfo.sec.gov by searching for our firm name or by our CRD number 288345.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (323) 615-1427.

Item 3: Table of Contents

Contents

Item 1: Cover Page	**1**
Item 2: Material Changes	**2**
Item 3: Table of Contents	**3**
Item 4: Advisory Business	**4**
Item 5: Fees and Compensation	**7**
Item 6: Performance-Based Fees and Side-By-Side Management	**9**
Item 7: Types of Clients	**9**
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	**10**
Item 9: Disciplinary Information	**13**
Item 10: Other Financial Industry Activities and Affiliations	**13**
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	**14**
Item 12: Brokerage Practices	**15**
Item 13: Review of Accounts	**16**
Item 14: Client Referrals and Other Compensation	**17**
Item 15: Custody	**17**
Item 16: Investment Discretion	**18**
Item 17: Voting Client Securities	**18**
Item 18: Financial Information	**18**
Item 19: Requirements for State-Registered Advisers	**19**
Form ADV Part 2B – Brochure Supplement	**20**
Form ADV Part 2B – Brochure Supplement	**24**

Item 4: Advisory Business

Description of Advisory Firm

Impact Fiduciary LLC is registered as an Investment Adviser with the State of CA. We were founded in March 2017, and Patrick Dinan is the principal owner of Impact Fiduciary LLC. As of December 31, 2023 Impact Fiduciary LLC currently reports $51,000,000 in discretionary and no non-discretionary Assets Under Management.

Types of Advisory Services

Comprehensive Wealth Management & Financial Planning

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client’s individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client’s prior investment history, as well as family composition and background. Comprehensive wealth management clients receive financial planning at no additional cost.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly retainer, or meeting the minimum of assets under management, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a financial plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client’s information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client’s financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is an evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

- **Cash Flow and Debt Management**: We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

- **College Savings**: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to your children or grandchildren (if appropriate).

- **Employee Benefits Optimization**: We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

- **Estate Planning**: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals**: We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

- **Insurance**: Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.

- **Investment Analysis**: This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Retirement Planning**: Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

  If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

  We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon each client’s current situation (income, tax levels, and risk tolerance levels) and are used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

Impact Fiduciary operates as portfolio manager for a *wrap fee program.* Please see Form ADV Part 2A Appendix 1 – Wrap Fee Program Brochure for details.

CCR Section 260.235.2 Disclosure

For clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our client. The client is under no obligation to act upon our recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through our firm.

Item 5: Fees and Compensation

Please note, unless a client has received the firm’s disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Comprehensive Wealth Management & Financial Planning

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
$0 - $1,000,000	1.10.%
$1,00,001 - $4,000,000	0.80%
$4,000,001 - $10,000,000	0.60%
$10,000,001 and above	0.40%

*Our minimum account size requirement is $250,000, accounts below the minimum will pay an annual advisory fee of 1.1%.

The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. The advisory fee is a blended fee and is calculated on an average daily balance by assessing the percentage rates using the predefined levels of assets as shown in the above chart. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the number of days under management during the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account. Financial planning is included with comprehensive wealth management at no additional cost.

Financial Planning

Financial Planning consists of an upfront charge ranging from $1,000 - $3,000 depending on complexity and an ongoing fee that is paid monthly, in advance, at a rate of $250 - $1,000 per month. The fee may be negotiable in certain cases.

For clients participating in Investment Management Services, the monthly fee is waived for Financial Planning. The upfront fee for Financial Planning is waived if assets under management exceed $250,000.

Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Upon termination of any account, for the upfront fee and any fees paid in advance, the fee will be prorated and any unearned fee will be refunded to the client. Financial planning clients that have AUM that terminate will move to the AUM fee schedule. A rate of 1.1% billing begins 30 days after the termination of this service.

Single Engagement Financial Planning

Financial Planning will also be offered on a fixed fee one-time basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between $1,000 and $10,000. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of the engagement, however Impact Fiduciary will not bill an amount above $500 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources.

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

We do not offer performance-based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, pension and profiting sharing plans, charitable organizations, and corporations or other businesses.

Our minimum account size requirement is $250,000, accounts below the minimum will pay an annual advisory fee of 1.1%.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure), we use a combination of fundamental analysis, passive investment management and cyclical analysis. In addition we will screen for socially responsible investments.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Baskets of stocks and funds that passively capture the returns of the desired asset classes are placed in the portfolio. The baskets of stocks and funds that are used to build passive portfolios are typically, individual securities, index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

The risks of employing this strategy include but may not be limited to total market risk and a lack of flexibility. If the entire market loses value we expect our portfolios to lose value. Unlike active managers we do not attempt to time the market so therefore will not trade shares in an attempt to avoid losses in value.

Cyclical Analysis

We will sample and screen baskets of securities in order to find the desired security attributes. We utilize cyclical analysis which allows us to determine the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Socially Responsible Investing (SRI)

Within our ETF Strategy, Stock Strategy, and/or Fixed Income Strategy we will utilize a Socially Responsible Investment (also known as Sustainable, Responsible Investing, Ethical Investing and Impact Investing) bias. In general, SRI encourages corporate practices that promote environmental stewardship, consumer protection, human rights, and diversity. Examples of SRI include but are not limited to avoiding businesses involved in fossil fuels, tobacco, factory farming, and weapons production, while favoring businesses that serve low income and underprivileged communities, clean technology businesses, generate jobs, and introduce products that will yield community and environmental benefits. The Advisor will utilize a variety of resources to incorporate SRI principles into the Stock, ETF, or Fixed Income Strategies.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Socially Responsible Investing (SRI): You should note that returns on investments of this type may be limited and because of this limitation you may not be able to be as well diversified among various asset classes. The number of publicly traded companies that meet socially responsible investment parameters is also limited. Therefore, there could be a more pronounced positive or negative impact on a socially responsible portfolio, which could be more volatile than a fully diversified portfolio.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

Item 9: Disciplinary Information

Criminal or Civil Actions

Impact Fiduciary LLC and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Impact Fiduciary LLC and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Impact Fiduciary LLC and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Impact Fiduciary LLC or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No Impact Fiduciary LLC employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Impact Fiduciary LLC employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Impact Fiduciary LLC does not have any related parties. As a result, we do not have a relationship with any related parties.

Impact Fiduciary LLC only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding Impact Fiduciary LLC, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client's Securities

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Impact Fiduciary LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to clients based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

Impact Fiduciary participate(s) in soft dollar programs sponsored or offered by Altruist, and Goldman Sachs Custody Solutions.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for Investment Management clients to use, however, Financial Planning clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

The Custodian and Brokers We Use (Altruist)

Impact Fiduciary LLC offers investment advisory services through the custodial platform offered by Altruist Financial LLC and its current clearing firm, Apex Clearing Corporation (each unaffiliated SEC-registered broker dealers and FINRA/SIPC members), including by virtue of no commissions on orders executed through them, fully digital account opening process, the variety of available investments, and integration with software tools that can benefit Impact Fiduciary LLC and its clients.

The Custodian and Brokers We Use (Goldman Sachs Custody Solutions)

Impact Fiduciary participates in Window Trading, offered through Goldman Sachs Custody Solutions. It's often referred to as “a Window”, is an innovative way to execute orders efficiently for long-term investors. Instead of trades being executed immediately, trades are grouped together and sent to the market for execution one or more times per trading day. After execution, securities are allocated to individual accounts, with every client receiving the identical execution price to ensure compliance and consistency.

Orders are collected throughout the day and held until the next window trade cutoff. Currently, there are two standard windows each business day (more can be provided on demand if needed) when U.S. securities markets are open - 11:00 a.m. and 2:00 p.m. Eastern Time. Orders placed after the last window of a business day are processed in the first window of the next trading day. Please read Folio's client agreement for more information on Window Trading.

Advantages of window trading:

- Unlimited trades—including all mutual fund families—with no commissions
- Place orders in dollar amounts, or portfolio/model weights and percentages, rather than only in share amounts
- Buy and sell both whole and fractional share quantities
- Buy and sell an entire portfolio in a single transaction
- All investors in any given security receive the same execution price within the same window
- Treat the smallest accounts the same as the largest, thereby expanding your business with the opportunity to serve a wide variety of clients cost-effectively

Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Patrick Dinan, President and CCO. The account is reviewed with regards to the client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

Impact Fiduciary LLC will provide written reports to Investment Management clients on a quarterly basis. These reports may contain historical performance data, review of current holdings, and investment commentary. We urge clients to compare these reports against the account statements they receive from their custodian.

Clients subscribing to Financial Planning will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our clients.

The Advisor engages independent, unaffiliated solicitors to provide client referrals. There is no employee relationship between the solicitor and Impact Fiduciary LLC. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and the Advisor pays the solicitor out of its own funds—specifically, the Advisor generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. The Advisor's policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

Item 15: Custody

Impact Fiduciary LLC does not accept custody of client funds except in the instance of withdrawing client fees.

For client accounts in which the advisory fee is directly debited:

i. The client will receive an advance billing notice detailing the fee(s) to be deducted.
ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
iii. The client will prove written authorization to Impact Fiduciary LLC, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than $500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Educational Background and Business Experience of Principal Officer

Refer to the Part(s) 2B for background information about our principal executive officers, management personnel and those giving advice on behalf of our firm.

Other Business Activities

is not involved with outside business activities.

Performance Based Fees

Impact Fiduciary LLC is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Impact Fiduciary LLC has not been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Material Relationships That Management Persons Have With Issuers of Securities

Impact Fiduciary LLC, nor Patrick Dinan, have any relationship or arrangement with issuers of securities.

Conflicts of Interest

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the client prior to entering into any Advisory or Financial Planning Agreement.

Business Continuity Plan

Impact Fiduciary LLC Financial maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including death of the investment adviser or any of its representatives.

Impact Fiduciary LLC

Office Address:
21 Miller Alley, Suite 210
Pasadena, CA 91105

Mailing Address:
21 Miller Alley, Suite 210
Pasadena, CA 91105

Office: (323) 615-1427
Cell: (323) 636-6997

Dated March 14, 2024

Form ADV Part 2B – Brochure Supplement

For

Patrick Dinan - Individual CRD# 4974335

President, and Chief Compliance Officer

This brochure supplement provides information about Patrick Dinan that supplements the Impact Fiduciary LLC ("Impact Fiduciary") brochure. A copy of that brochure precedes this supplement. Please contact Patrick Dinan if the Impact Fiduciary LLC brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Patrick Dinan is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 4974335.

Item 2: Educational Background and Business Experience

Patrick Dinan

Born: 1981

Educational Background

- 2004 – Bachelor of Science, Finance, University of Pittsburgh, Pittsburgh, Pennsylvania

Business Experience

- 05/2017– Present, Impact Fiduciary LLC, President and CCO
- 10/2012 – 05/2017 Personal Capital Advisors, Vice President
- 10/2009 – 10/2012 TD Ameritrade, Investment Consultant
- 11/2008 – 10/2009 US Bancorp Investments and Insurance, Financial Consultant
- 10/2007 - 11/2008 Navy Federal Investments and Insurance, Financial Services Representative
- 06/2005 - 10/2007 Federated Investors, Inc., Senior Internal Sales Associate

Professional Designations, Licensing & Exams

CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

  Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*.
  The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

  CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The Chartered SRI Counselor, or CSRIC® program, is a designation program for financial professionals. This program provides experienced financial advisors and investment professionals with a foundation knowledge of the history, definitions, trends, portfolio construction principles, fiduciary responsibilities, and best practices for sustainable, responsible, and impact (SRI) investments.

Item 3: Disciplinary Information

No management person at Impact Fiduciary LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Patrick Dinan is not involved with outside business activities.

Item 5: Additional Compensation

Patrick Dinan does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Impact Fiduciary LLC.

Item 6: Supervision

Patrick Dinan, as President and Chief Compliance Officer of Impact Fiduciary LLC, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Patrick Dinan has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Impact Fiduciary LLC

Office Address:
21 Miller Alley, Suite 210
Pasadena, CA 91105

Mailing Address:
21 Miller Alley, Suite 210
Pasadena, CA 91105

Office: (323) 615-1427
Cell: (323) 636-6997

Dated March 14, 2024

Form ADV Part 2B – Brochure Supplement

For

Christopher Mastro - Individual CRD# 7509221

Investment Adviser Representative

This brochure supplement provides information about Christopher Mastro that supplements the Impact Fiduciary LLC ("Impact Fiduciary") brochure. A copy of that brochure precedes this supplement. Please contact Patrick Dinan if the Impact Fiduciary LLC brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Patrick Dinan is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 7509221.

Item 2: Educational Background and Business Experience

Christopher Mastro

Born: 1979

Educational Background

- 2002 – Bachelor of Fine Arts, State University of New York - Purchase

Business Experience

- 10/2020– Present, Impact Fiduciary LLC, Investment Adviser Representative
- 12/2017 – 03/2022 Mirmir LLC, Creative Director
- 06/2014 – 02/2022 Best Beverage Catering, Bartender
- 02/2011 – 06/2014 Siren Studios, Manager

Professional Designations, Licensing & Exams

Candidate for CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

  Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*.
  The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

  CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3: Disciplinary Information

No management person at Impact Fiduciary LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Christopher Mastro is the owner of Wellness BioDental, this activity amounts to less than 10 percent of his time.

Item 5: Additional Compensation

Christopher Mastro does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Impact Fiduciary LLC.

Item 6: Supervision

Patrick Dinan, as President and Chief Compliance Officer of Impact Fiduciary LLC, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Christopher Mastro has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.