

COCHRAN WEALTH LLC

FIRM BROCHURE - FORM ADV PART 2A

*This brochure provides information about the qualifications and business practices of Cochran Wealth LLC (hereinafter "**Cochran Wealth**"). If you have any questions about the contents of this brochure, please contact us at (336) 420-6736 or by email at: josh@cochranwealth.com . 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 Cochran Wealth is also available on the SEC's website at www.adviserinfo.sec.gov. Cochran Wealth's CRD number is: 271034

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

This is the initial filing of Form ADV Part 2A. As such, there are no material changes to report.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Cochran Wealth is a limited liability company incorporated in the state of Georgia. Cochran Wealth is a Fee-Only financial planning and investment advisory services firm. Fee-Only means the advisor is compensated by the client only, and no compensation is contingent on the recommendation, purchase, or sell of any financial product. Cochran Wealth does not sell financial products, and does not accept any commissions.

The entity was formed on June 5, 2015, and the principal owner is Joshua Timothy Cochran.

B. Financial Advisory Services

Cochran Wealth offers Fee-Only comprehensive financial planning and investment advisory services. Cochran Wealth creates a customized Financial Plan and Investment Policy Statement (IPS) for each client, based on the client's individual and family goals and financial situation. Investment portfolios are built with carefully selected investments based on, among other things, the client's income, other cash flow considerations, liquidity considerations, tax considerations, risk tolerance, and time horizon.

Financial planning and investment advisory services include, but are not limited to, the following:

- Design and implementation of a comprehensive financial plan
- Custom Investment Policy Statement (IPS)
- Current Net Worth Statement
- Education funding analysis
- Estate Planning
- Philanthropic objectives and implementation
- Asset allocation analysis
- Cash flow planning
- Portfolio construction
- Tax planning
- Retirement planning
- Concentrated stock management
- Stock option analysis
- Performance reporting

Cochran Wealth evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Cochran Wealth 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.

Selection of Other Advisers

Cochran Wealth may direct clients to third-party investment advisers to manage all or a portion of the clients' assets. Before selecting other advisers for clients, Cochran Wealth will always ensure those other advisers are properly licensed or registered as an investment adviser. Cochran Wealth conducts due diligence on any third-party investment adviser, which may involve one or more of the following: phone calls, meetings and review of the third-party adviser's performance and investment strategy. Cochran Wealth then makes investments with a third-party investment adviser by referring the client to the third-party adviser. These investments may be allocated either through the third-party adviser's fund or through a separately managed account managed by such third party adviser on behalf of Cochran Wealth's client. Cochran Wealth will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

Pension Consulting Services

Cochran Wealth offers ongoing consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans) based on the demographics, goals, objectives, time horizon, and/ or risk tolerance of the plan's participants.

Financial Planning

Cochran Wealth offers financial planning services which may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning, college planning and debt/credit planning.

Services Limited to Specific Types of Investments

Cochran Wealth does not limit its investment management services to any investment vehicle specifically, and may use mutual funds, equities, bonds, fixed income, debt securities, ETFs, hedge funds, REITs, and government securities. Cochran Wealth may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

Cochran Wealth offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client's investment plan which outlines each client's current situation (income, tax levels, risk

tolerance levels, etc.) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

In certain circumstances clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs, acknowledging that it could adversely impact investment performance.

D. Wrap Fee Programs

Cochran Wealth does not participate in any 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 any other administrative fees.

E. Amounts Under Management

As of July 2, 2015, prior to business start date, Cochran Wealth has no assets under management.

Item 5: Fees and Compensation

A. Fee Schedule

Total Assets Under Management	Annual Fee
First \$1 Million	0.85%
\$1 Million - \$5 Million	0.65%
Over \$10 Million	0.35%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with seven days' written notice. The minimum fee for advisory clients is \$2,000 per annum, charged on a quarterly basis. The Principal, at his discretion, may waive the minimum fee in certain circumstances. Cochran Wealth may choose to advise clients on 401k accounts and other company held accounts for a fee at the discretion of Cochran Wealth.

Fees are charged in arrears, therefore no refund policy is necessary. Clients may terminate their contracts without penalty, for full refund, within 7 business days of signing the advisory contract.

Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Financial planning fees depend on the scope and complexity of the client's situation, but generally range from \$2,000 to \$15,000 on a fixed fee basis, and from \$200 to \$500 on an hourly rate basis.

B. Payment of Fees

Payment of Investment Advisory Fees

Investment advisory fees are withdrawn directly from the client's accounts with prior client written authorization. Fees are paid quarterly in arrears. Advisory fees may also be invoiced and billed directly to the client quarterly in arrears.

Payment of Financial Planning Fees

Cochran Wealth's financial planning fees are negotiable, but generally range from \$2,000 to \$15,000 on a fixed fee basis, and from \$200 to \$500 on an hourly rate basis, depending upon the level and scope of the service(s) required.

C. Clients Are Responsible 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 Cochran Wealth. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

Cochran Wealth generally collects investment advisory fees in arrears and does not anticipate charging prepaid investment advisory fees.

In the event investment advisory fees are charged in advance and services have stopped, the amount refunded, if any, will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter).

E. Outside Compensation For the Sale of Securities to Clients

Neither Cochran Wealth nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

Cochran Wealth does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

Cochran Wealth generally provides management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ Institutions
- ❖ Corporate pension plans and profit sharing plans
- ❖ Other Investment Advisers

Minimum Account Size

Cochran Wealth does not require an account minimum. There is a minimum fee of \$2,000 per annum. The Principal, at his discretion, may waive the minimum fee in certain circumstances.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

Cochran Wealth may utilize, but is not limited to, any of the following methods of investment analysis:

- **Passive investment management:** A style of management associated with mutual and exchange-traded funds (ETF) where a fund's portfolio mirrors a market index. (Investopedia)
- **Active investment management:** The use of a human element, such as a single manager, co-managers or a team of managers, to actively manage a fund's portfolio. Active managers rely on analytical research, forecasts, and their own judgment and experience in making investment decisions on what securities to

buy, hold and sell. The opposite of active management is called passive management, better known as "indexing". (Investopedia)

- **Cost Structure Analysis**: A method of analyzing cost structures of various investment vehicles such as ETFs and mutual funds in crafting cost efficient investment portfolios.
- **Fundamental Analysis**: A method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. (Investopedia)
- **Technical Analysis**: A method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. (Investopedia)
- **Charting**: The use of various charts, graphs and other visual and mathematical representations of data that help the user see trends and existing conditions more clearly.
- **Behavioral Finance Analysis**: A field of finance that proposes psychology-based theories to explain stock market anomalies. Within behavioral finance, it is assumed that the information structure and the characteristics of market participants systematically influence individuals' investment decisions as well as market outcomes. (Investopedia)
 - **Biases**: Investors have behavioral biases that affect how they make decisions. An example is overconfidence in which investors overestimate their abilities. Another example is mental accounting in which investors mentally compartmentalize their wealth to the potential detriment of their overall portfolio performance.

Investment Strategies

Cochran Wealth uses asset allocation strategies in the creation of investment portfolios. These are some of the strategies that Cochran Wealth uses:

- **Passive vs. Active Management Split**: Some markets are more efficient than others, either inherently or due to current market conditions. Therefore, Cochran Wealth believes investors should be exposed to an appropriate mix of both passive and active strategies across asset classes. This has the benefit of taking advantage of market inefficiencies where they exist, while keeping investment costs down.
- **Tactical Opportunities**: From time to time, short term market changes create temporary dislocations in pricing. Cochran Wealth will attempt to take advantage of opportunities like this when it has a certain level of confidence that it can gain a higher than average return as a result of the temporary fluctuations.
- **Long Term Purchases**: positions held for more than 1 year
- **Short Term Purchases**: positions held for less than 1 year
- **Options**: A financial derivative that represents a contract sold by one party (option writer) to another party (option holder). The contract offers the buyer the right, but not the obligation, to buy (call) or sell (put) a security or other financial asset at an agreed-upon price (the strike price) during a certain period of time or on a specific date (exercise date). (Investopedia)

- **Call Options:** Call options give the option to buy at certain price, so the buyer would want the stock to go up. (Investopedia)
- **Put Options:** Put options give the option to sell at a certain price, so the buyer would want the stock to go down. (Investopedia)

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

B. Material Risks Involved

Methods of Analysis

- **Passive investment management:** The risk of passive investment management is that the investor will track the index in down markets, which could be detrimental to relative portfolio performance if professional money managers performed with less down market capture. There is also no smoothing of volatility relative to the index because the goal of passive management is to mirror the index, and could potentially have more volatility than the index in its attempts to track it. Relying solely on this method could lead to poor performance.
- **Active investment management:** The risk of active investment management is that the portfolio manager underperforms the benchmark, adjusted for his/her fees. The fees are usually higher in actively managed portfolios because there is a team of professional money managers analyzing potential investments in order to beat their benchmark. Relying solely on this method could lead to poor performance.
- **Cost Structure Analysis:** The risk in analyzing cost structures for efficient investment portfolios is that the investor seeks too much to lower costs, and ignores potential positive alpha to the detriment of portfolio performance. Relying solely on this method could lead to poor performance.
- **Fundamental Analysis:** This method seeks out underpriced/undervalued securities and markets. There is a risk that the price does not converge with perceived value. Relying solely on this method could lead to poor performance.
- **Technical Analysis:** This method attempts to predict future prices based on trend analysis in market and/or economic data. The risk is that prices do not follow the predicted pattern. Relying solely on this method could lead to poor performance.
- **Charting:** This method uses past data to analyze trends and to assist the investor in visualizing current market conditions. Past performance is not indicative of future performance. Relying solely on this method could lead to poor performance.

Investment Strategies

- **Passive vs. Active Management Split:** The risk in finding a mix between passive and active management is that the mix chosen is not the optimal split between active and passive.
- **Tactical Opportunities:** The risk in entering investments on a tactical basis is that perceived temporary dislocations in prices extend longer than expected and/or become permanent adjustments in relative value.
- **Long Term Purchases:** The risk is holding investments for a long period of time is that the investment fails to perform as expected.
- **Short Term Purchases:** The risk is that the investment does not perform to the level that covers the higher trading costs and higher tax level due to short term capital gains taxes being higher than long term.
- **Options:** Using options as part of portfolio construction and overlays is typically designed to reduce portfolio or security risk, but the strategy itself has risks. Please refer to the booklet "Characteristics and Risks of Standardized Options" by the Options Clearing Corporation (OCC) for a more complete description of risks involved in using options. This booklet is required to be read prior to using options in your portfolio. This booklet is available upon request at no charge, and is also publicly available on the OCC's website, or through this link - <http://www.optionsclearing.com/about/publications/character-risks.jsp>
- **Writing Options:** Your adviser may choose to "write" call or put options which is designed to capture income from the premiums earned. The risk is that the prices of the underlying securities may move unfavorably, so that the investor is responsible to buy (for put options) or sell (for call options) the underlying security if the purchaser so chooses. In cases where Cochran Wealth writes options, it will attempt to do so with sufficient buffer in price movement so that the risk of the above occurring is minimized.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. Past performance is not indicative of future performance. Cochran Wealth does not represent, warrant or imply that it can predict future performance or protect you against portfolio losses. Cochran Wealth does not guarantee that you will meet your goals, and does not imply that its services provide better returns than other investment strategies.

C. Risks of Specific Securities Utilized

Cochran Wealth generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. The investment types listed below 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. There is also a risk that the investor will incur more than

their fair share of tax liability in the fund depending on how the fund manages its tax liabilities and the timing of purchases and sells.

- **ETFs:** ETFs are designed typically to track an index or a specific benchmark, but there is risk that the fund will not track the index closely, and performance may suffer as a result.
- **Stocks:** Investing in stocks gives a much greater risk of short term losses, especially relative to fixed income securities or cash. Over the long run, stocks have outperformed other asset classes such as bonds and cash, but
- **Fixed Income and Credit:** Credit investments are investments that makes fixed periodic payments in the future that may involve risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.
- **Treasury Inflation Protected/Inflation Linked Bonds:** The risk of default on these bonds is dependent upon the U.S. Treasury defaulting; however, they carry a potential risk of losing share price value, albeit rather minimal.
- **Options:** Please see the description in part B for risks of options.
- **Hedge Funds** are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.
- **REITs** have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.
- **Commodity and Precious Metal ETFs:** Investing in commodity and precious metal ETFs carries the risk of capital loss. There is no guarantee that the securities will closely track the underlying commodity, and unusual factors may affect pricing at times.

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

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither Cochran Wealth nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Cochran Wealth nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither Cochran Wealth nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

Cochran Wealth may direct clients to third-party investment advisers. Clients will pay Cochran Wealth its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between Cochran Wealth and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. Cochran Wealth will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. Cochran Wealth will ensure that all recommended advisers are licensed or notice filed in the states in which Cochran Wealth is recommending them to clients.

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

A. Code of Ethics

Cochran Wealth 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. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Cochran Wealth may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Cochran Wealth 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. Cochran Wealth will always transact client business before their own when similar securities are being bought or sold.

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

From time to time, representatives of Cochran Wealth may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Cochran Wealth 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. Cochran Wealth will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

In the event that the client requests that Cochran Wealth recommend a broker/dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Cochran Wealth to use a specific broker-dealer/custodian), Cochran Wealth generally recommends that investment management accounts be maintained where there are reasonable transaction fees, access to mutual funds and ETFs, and its overall platform for investors. Cochran Wealth will never charge a premium or commission on transactions, beyond the actual cost imposed by the custodian.

1. *Research and Other Soft-Dollar Benefits*

Cochran Wealth receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions (“soft dollar benefits”).

2. *Brokerage for Client Referrals*

Cochran Wealth receives 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*

Cochran Wealth allows clients to direct brokerage: however, Cochran Wealth may recommend custodians. Cochran Wealth may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage Cochran Wealth may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

Cochran Wealth maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing Cochran Wealth the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly only by Joshua Timothy Cochran, Managing Member. Joshua Timothy Cochran is the principal investment analyst and is instructed to review clients’ accounts with regard to clients’ respective investment policies and risk tolerance levels. All accounts at Cochran Wealth are assigned to him.

B. 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).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

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

Cochran Wealth does not receive any economic benefit, directly or indirectly from any third party for advice rendered to Cochran Wealth clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

Cochran Wealth does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Cochran Wealth, with client written authority, has limited custody of client's assets through direct fee deduction of Cochran Wealth's fees only. If the client chooses to be billed directly by the broker/dealer/custodian, Cochran Wealth would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where Cochran Wealth will have investment discretion, the client has given Cochran Wealth written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this

relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides Cochran Wealth discretionary authority via a discretionary investment management clause in an investment advisory contract and/or a limited power of attorney clause in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

Cochran Wealth will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

Cochran Wealth does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither Cochran Wealth nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Cochran Wealth has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

Name: Josh Timothy Cochran **Born:** 1979

Education Background and Professional Designations:

Education:

B.S. Finance, University of North Carolina at Greensboro – 2008

CFA – Chartered Financial Analyst

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

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

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

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders; often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

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

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

To learn more about the CFA charter, visit www.cfainstitute.org.

Business Background:

06/2015 – Present	Founder / Managing Member Cochran Wealth LLC (Atlanta, GA)
03/2014 – 06/2015	Associate Wealth Management Advisor Fifth Third Bank (Atlanta, GA)
09/2013 – 02/2014	Institutional Sales Associate Ned Davis Research (Atlanta, GA)
06/2011 – 08/2013	Senior Investment Analysis Merrill Lynch Private Banking & Investment Group (Atlanta, GA)
06/2008 – 06/2011	Administrative Manager Assistant Merrill Lynch (Greensboro, NC)

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Joshua Timothy Cochran is currently not involved in any business activities other than providing investment advice as described above.

C. How Performance-based Fees are Calculated and Degree of Risk to Clients

Cochran Wealth does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at Cochran Wealth has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither Cochran Wealth, nor its management persons, has any relationship or arrangement with issuers of securities.