



Client Relationship Summary  
Clarus Group LLC (CRD# 310156)

## Introduction

Our firm, Clarus Group LLC, is registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## Relationships and Services

### What investment services and advice can you provide me?

**Services:** We offer investment advisory services to retail investors. These services include investment management and financial planning services. We work closely with you to identify your investment goals and objectives, as well as risk tolerance and financial situation in order to develop an investment approach.

**Accounts, Investments, and Monitoring:** We provide services to individual, joint, retirement, trust and estate accounts. We primarily use exchange-traded funds (“ETFs”), individual stocks, individual bonds, options, alternative investments, mutual funds, and other types of securities, as appropriate, in constructing portfolios. We do not make available or offer advice with respect to only proprietary products or a limited menu of products or types of investments. As part of our services, we monitor portfolios and securities in accounts on a regular and continuous basis. We also meet with you at least annually, or more frequently, depending on your needs.

**Investment Authority:** We provide our services on a perpetual and discretionary basis. We execute investment recommendations in accordance with your investment objectives without your prior approval of each specific transaction. Our engagement will continue until you notify us otherwise in writing.

**Account Minimums & Other Requirements:** We do not require an account or relationship size minimum in order for you to open/maintain an account or establish a relationship.

**Additional Information:** For more detailed information on our relationships and services, please see Item 4 – Advisory Services, Item 13 – Review of Accounts and Item 7 – Types of Clients of our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#).

**Conversation Starters:** *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

## Fees, Costs, Conflicts, and Standard of Conduct

### What fees will I pay?

**Asset-Based Fees:** Our asset-based fees for investment management range from 0.75% to 2.25% annually. This fee is collected on a quarterly basis and calculated as a percentage of the value of the cash and investments in your account[s] that we manage. This presents a conflict of interest as we are financially incentivized to encourage you to place more assets in your advisory account as you will pay more in advisory fees.

**Hourly Fees:** Our hourly fees for financial planning services are at a rate of \$300 per hour. Hourly fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. With the balance invoiced and due upon completion of the agreed upon deliverable[s]. Hourly fees are negotiable based on the nature and complexity of the services to be provided and the overall relationship with us. We provide you with an estimate for total hours and overall costs prior to engaging us for these services.

**Fixed Fees:** Our fixed project-based fees for financial planning services are negotiated based on the expected number of hours to complete the engagement at the hourly rate above. Fixed fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. With the balance invoiced and due upon completion of the agreed upon deliverable[s]. Ongoing financial planning fees are billed in advance of each month. Fixed fees are negotiable based on the nature, complexity, and duration of the services to be provided and the overall relationship with us. We provide you with an estimate of the total cost prior to engaging us for these services.

**Other Fees & Costs:** In addition to our advisory fee, you will also be responsible for custody fees, account administrative fees, fees and expenses related to mutual funds and exchange-traded funds and applicable securities transaction fees.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more detailed information on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#).

**Conversation Starters:** *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

### What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

*When we act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means.*

Our financial professionals are licensed as insurance agents. In addition to our services, your financial professional will offer you insurance products in their separate capacity as an insurance agent. The fees charged for the implementation of insurance products are separate from our advisory fees, where your financial professional will earn commission-based compensation for the implementation of an insurance product. Therefore, there is a financial incentive to recommend that you implement insurance through our financial professionals.

We will recommend that you open your account with a specific custodian, where we maintain an institutional relationship and receive economic benefits. The receipt of economic benefits presents a conflict of interest and can influence our recommendation of the custodian to you. However, you ultimately decide where to open your accounts. Choosing a different custodian may result in the loss of quality of service and/or ability to obtain favorable prices.

**Additional Information:** For more detailed information, please see Item 10 – Financial Industry Activities and Affiliations, Item 12 – Brokerage Practices and Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#).

**Conversation Starters:** *How might your conflicts of interest affect me, and how will you address them?*

### How do your financial professionals make money?

Our financial professionals are compensated based on the revenue generated from advisory services, which is distributed in accordance with our partnership agreement. This means our financial professionals have an incentive to increase the asset size in the relationship or solicit new business, taking time away from the day-to-day servicing of existing clients.

## Disciplinary History

### Do you or your financial professionals have legal or disciplinary history?

No. You can also visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starters:** *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## Additional Information

You can find additional information about our investment advisory services by viewing our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#) or via our website at <https://clarusfinancial.com>. You can request up to date information and a copy of our Client Relationship Summary by contacting us at (732) 325-0456 or by email at [info@clarusfinancial.com](mailto:info@clarusfinancial.com).

**Conversation Starters:** *Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*



## **Clarus Group LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 17, 2025**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Clarus Group LLC (“Clarus Group” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (732) 325-0456 or by email at [info@clarusfinancial.com](mailto:info@clarusfinancial.com).

Clarus Group is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Clarus Group to assist you in determining whether to retain the Advisor.

Additional information about Clarus Group and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 310156.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the “Disclosure Brochure”)* and *Part 2B (the “Brochure Supplement”)*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Clarus Group. For convenience, the Advisor has combined these documents into a single disclosure document.

Clarus Group believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Clarus Group encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

There have been no material changes since the firm’s last filing in March 2024.

### Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 310156. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (732) 325-0456 or by email at [info@clarusfinancial.com](mailto:info@clarusfinancial.com).

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## Item 4 – Advisory Services

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### A. Firm Information

Clarus Group LLC (“Clarus Group” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Limited Liability Company (“LLC”) under the laws of the State of New Jersey. Clarus Group was founded in September 2020 and is owned and operated by Bryan Koslow (Principal). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Clarus Group.

### B. Advisory Services Offered

Clarus Group offers investment advisory services to individuals, high net worth individuals, corporations, pension and profit-sharing plans, trusts, and estates (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Clarus Group’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

Clarus Group provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Clarus Group works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Clarus Group will then construct an investment portfolio, consisting of exchange-traded funds (“ETFs”), individual stocks, and individual bonds to achieve the Client’s investment goals. The Advisor may also utilize options, alternative investments, mutual funds, and other types of securities, as appropriate, to meet the needs of the Client. The Advisor may retain certain types of investments based on a Client’s legacy investments based on portfolio fit and/or tax considerations.

Clarus Group’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Clarus Group will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Clarus Group evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Clarus Group may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Clarus Group may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Clarus Group may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Clarus Group accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

#### Financial Planning Services

Clarus Group will typically provide a variety of financial planning and consulting services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client’s financial goals and objectives.

This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

Clarus Group may also refer Clients to an accountant, attorney, or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Account Management**

Prior to engaging Clarus Group to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Clarus Group, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – Clarus Group will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance for risk for each Client.
- Portfolio Construction – Clarus Group will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Clarus Group will provide investment management and ongoing oversight of the Client's investment portfolio.

Participant Account Management (Discretionary) - We use a third-party platform, Pontera, to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

### **D. Wrap Fee Programs**

Clarus Group does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Clarus Group.

## **E. Assets Under Management**

As of December 31, 2024, Clarus Group manages \$126,228,745 in Client assets, of which \$123,447,421 are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

### Schwab's Brokerage Services

In addition to the foregoing portfolio management and other services, the Program includes the brokerage services of Charles Schwab & Co., Inc. ("Schwab") a broker-dealer registered with the Securities and Exchange Commission and a member of FINRA and SIPC. Clarus Group is independently owned and operated and not affiliated with Schwab. Schwab will act solely as a broker-dealer and not as an investment advisor to you. It will have no discretion over your account and will act solely on instructions it receives from us [or you]. Schwab has no responsibility for our services and undertakes no duty to you to monitor our management of your account or other services we provide to you. Schwab will hold your assets in a brokerage account and buy and sell securities and execute other transactions when we [or you] instruct them to. While we require that you use Schwab as custodian/broker to participate in our program, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you. If you do not wish to place your assets with Schwab, then we cannot manage your account in the program. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described below.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid quarterly, in advance of each calendar quarter pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees range from 0.50% to 2.25% annually based on several factors, including: the scope complexity of the services to be provided, the level of assets to be managed, investment approach, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. In calculating the market value of a client's assets, assets allocated to cash or a cash proxy, such as a money market account, will be included in the calculation of assets under management. All securities held in accounts managed by Clarus Group will be independently valued by the Custodian. Clarus Group will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Financial Planning Services

For project-based financial planning services, Clarus Group offers services at an hourly rate of up to \$300 per hour or a fixed engagement fee. For ongoing financial planning engagements, fees are billed in advance of each month. Fees are negotiated based on the expected amount of time spent per month. For example, an engagement with 1 hour per month would be billed at \$300 per month. Fees may be negotiable based on the nature and



complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging for these services.

#### Held-away Asset Management Services

We provide an additional service for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, HSA's, and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary. All clients engaging in Investment Management Services must engage in Comprehensive Financial Planning. This fee will be assessed and billed quarterly. Specifically, the exact amount charged is determined by the daily average over the course of the quarter. The current exception for this is directly-managed held-away accounts, which are determined by the account value at the end of the quarter. In either case, if the Adviser only manages your assets for part of a quarter, the charge will be prorated. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the daily average of the account value or the account value as of the last day of the previous quarter (per the paragraph above), resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 1% with the annual fee being \$20,000 (a quarterly fee of \$5,000). Investment management fees are generally directly debited on a pro rata basis from client accounts. The exception for this is directly-managed held-away accounts, such as 401(k)'s. As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Clarus Group at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients provide written authorization permitting advisory fees to be deducted by Clarus Group to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Financial Planning Services

Financial planning fees for project-based engagements may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s]. Financial planning fees for ongoing engagements are billed monthly, at the start of each month. Fees may be paid by check, ACH, credit card, or deduction from an advisory account, pursuant to the terms of the financial planning agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Clarus Group, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable:

- Commissions and other fees for services provided by broker-dealers other than Schwab for transactions executed or effected by or through them that settle into or from your account at Schwab such as through our use of Schwab's Prime Brokerage or Trade Away Services. You will be responsible for paying any commissions and other fees or compensation charged by broker-dealers other than Schwab. Because you will pay our wrap fee in addition to any commissions and/or other charges paid to broker-dealers other than Schwab who execute transactions for your account, we may have an incentive to execute transactions for

your accounts through Schwab, and this incentive could, in some circumstances, conflict with our duty to seek best execution.

- Fees charged by mutual fund companies, unit investment trusts (UITs), closed-end funds and other collective investment vehicles, including, but not limited to, sales loads (a portion of which are paid to Schwab) and/or charges and short-term redemption fees.
- Short-term redemption fees charged by Schwab for funds other than those available through the Schwab Mutual Fund OneSource® service.
- Markups and markdowns, bid-ask spreads, selling concessions and the like received by Schwab in connection with transactions it executes as principal by selling or buying securities to or from you for its own account. Principal transactions contrast with those in which Schwab acts as your agent in effecting trades between you and a third party. Schwab may make a profit or incur a loss on trades in which it acts as principal. Markups and markdowns and bid-ask spreads are not separate fees, but rather are reflected in the net price at which a trade order is executed.
- Transfer taxes, odd-lot differentials, certificate delivery fees, reorganization fees, fees required by law, and any other fees or charges similar to those described above.

A complete list of Schwab's charges and fees is contained in the Schwab Pricing Guide, which you will receive promptly following the opening of your account with Schwab.

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The fees charged by Clarus Group are separate and distinct from these custody and execution fees. In addition, all fees paid to Clarus Group for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Clarus Group, but would not receive the services provided by Clarus Group which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Clarus Group to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Investment Management Services

Clarus Group may be compensated for its investment management services in advance of the quarter in which services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Planning Services

Clarus Group requires an advance deposit as described above. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. Ongoing financial planning engagements are billed through the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid planning fees. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

## **E. Compensation for Sales of Securities**

Clarus Group does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, these persons will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by these persons are separate and in addition to advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of the Advisor who is also an insurance agent has the incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the Client's needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Advisor.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

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Clarus Group does not charge performance-based fees for its investment advisory services. The fees charged by Clarus Group are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. Clarus Group does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Clarus Group offers investment advisory services to individuals, high net worth individuals, corporations, pension and profit-sharing plans, trusts, and estates. The amount of each type of Client is available on Clarus Group's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Clarus Group generally does not impose a minimum relationship size.

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

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### **A. Methods of Analysis**

Clarus Group primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from Clarus Group are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criterion consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Clarus Group will be able to accurately predict such a reoccurrence.

As noted above, Clarus Group generally employs a long-term investment strategy for its Clients, as consistent

with their financial goals. Clarus Group will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Clarus Group may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Clarus Group will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts. Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day. When selecting mutual funds that have multiple share classes for recommendation to clients, we will take into account the internal fees and expenses associated with each share class, as it is our policy to choose the lowest-cost share class available, absent circumstances that dictate otherwise.

### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

### Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value

### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

### Alternative Investments (Registered Non-traded BDC)

A Business Development Company, or BDC, is a category of investment company created by Congress in 1980 under the Investment Company Act of 1940 (the 1940 Act) to facilitate the flow of capital to private companies. BDCs provide retail investors direct access to the private equity and private debt investment markets, which typically have been dominated by accredited investors. Investing in private equity and private debt is subject to significant risks and may not be suitable for all investors. These risks may include limited operating history, reliance on investment advisor, potential conflicts of interest, payment of substantial fees to the investment advisor and the dealer manager, potential illiquidity, and liquidation at more or less than the original amount invested.

### Real Estate Investment Trust (REIT)

A REIT is an entity, typically a trust or corporation that accepts investments from a number of investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income, and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.

### Equity Securities

Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume,

which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

#### Fixed Income

The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by the Fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory, or disciplinary events involving Clarus Group or its owner.** Clarus Group values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 310156.

### **Item 10 – Other Financial Industry Activities and Affiliations**

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#### Insurance Agency Affiliations

As noted in Item 5, Advisory persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from his role with Clarus Group. As an insurance professional, the Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Koslow is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Persons or the Advisor.

#### Koslow CPA, LLC

Mr. Koslow, in his separate capacity, is also a CPA with Koslow CPA, LLC, an accounting firm which is wholly owned by Mr. Koslow. Koslow CPA, LLC, offers accounting, tax preparation, and other related services. Accounting services provided by Koslow CPA, LLC, are separate from advisory services offered by Clarus Group, and are paid for by separate fees. Clarus Group may recommend Clients engage Koslow CPA, LLC for accounting, tax preparation, and other related services. Clients are under no obligation to utilize Koslow CPA, LLC for accounting tax preparation and other related services.

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

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#### **A. Code of Ethics**

Clarus Group has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Clarus Group ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Clarus Group and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of Clarus Group's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (732) 325-0456 or by email at [info@clarusfinancial.com](mailto:info@clarusfinancial.com).

#### **B. Personal Trading with Material Interest**

Clarus Group allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Clarus Group does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Clarus Group does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Clarus Group allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Clarus Group by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While Clarus Group allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Clarus Group, or any Supervised Person of Clarus Group, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

Clarus Group does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Clarus Group to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Clarus Group does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Clarus Group does not exercise discretion over the selection of the Custodian, it will recommend the Custodian to Clients. Clarus Group may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation. Clarus Group will typically recommend that Clients establish their account[s] at Schwab Advisor Services ("Schwab"). Schwab is an independent and unaffiliated SEC and FINRA-registered broker-dealer and member SIPC and will serve as the Client's "qualified custodian". Schwab offers to independent investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. Clarus Group maintains an institutional relationship with Schwab whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

Your brokerage and custody costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians").

## Products and services available to us from Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like Clarus Group. They provide Clarus Group and our clients with access to its institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help Clarus Group manage or administer our clients' accounts, while others help Clarus Group manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to Clarus Group. Following is a more detailed description of Schwab's support services:

### *Services that benefit you*

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

### *Services that may not directly benefit you*

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

### *Services that generally benefit only us*

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment for our personnel.

### Our interest in Schwab's services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. We may have an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of



your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

We do not consider whether Schwab or any other broker-dealer/custodian, refers clients to Clarus Group as part of our evaluation of these broker-dealers.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Clarus Group does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - Clarus Group does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Clarus Group will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Clarus Group will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

#### **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Clarus Group will execute its transactions through the Custodian as authorized by the Client. Clarus Group may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

### **Item 13 – Review of Accounts**

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#### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Koslow. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

#### **B. Causes for Reviews**

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

#### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to

the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance. Clarus Group uses Advent's Black Diamond software for performance reporting. Black Diamond is also used for billing and the client portal.

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## **Item 14 – Client Referrals and Other Compensation**

### **A. Compensation Received by Clarus Group**

Clarus Group does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Clarus Group may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Clarus Group may receive non-compensated referrals of new Clients from various third-parties.

### **B. Client Referrals from Solicitors**

Clarus Group does not engage paid solicitors for Client referrals.

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## **Item 15 – Custody**

Clarus Group does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Clarus Group to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare them to any reports provided by Clarus Group to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

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## **Item 16 – Investment Discretion**

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

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## **Item 17 – Voting Client Securities**

Clarus Group does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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## **Item 18 – Financial Information**

Neither Clarus Group, nor its management, have any adverse financial situations that would reasonably impair the ability of Clarus Group to meet all obligations to its Clients. Neither Clarus Group, nor any of its Advisory Persons, have been subject to bankruptcy or financial compromise. Clarus Group is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Bryan J. Koslow, CPA, CFP®, PFS®  
Principal and Chief Compliance Officer**

**Effective: March 17, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Bryan J. Koslow (CRD# 5096391) in addition to the information contained in the Clarus Group LLC (“Clarus Group” or the “Advisor”, CRD# 310156) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Clarus Group Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (732) 325-0456 or by email at [info@clarusfinancial.com](mailto:info@clarusfinancial.com).

Additional information about Mr. Koslow is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5096391.

## **Item 2 – Educational Background and Business Experience**

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Bryan J. Koslow, born in 1979, is dedicated to advising Clients of Clarus Group as its Principal. Mr. Koslow earned an MBA in Accounting from Monmouth University in 2004 and a BBA in Finance & Business Computer Information Systems from Hofstra University in 2001. Mr. Koslow also attended Seton Hall University School of Law. Additional information regarding Mr. Koslow's employment history is included below.

### **Employment History:**

|   |                    |
|---|--------------------|
| Principal, Clarus Group LLC                               | 09/2020 to Present |
| Financial Advisor, Commonwealth Financial Network         | 07/2013 to 09/2020 |
| Advisor, Cetera Advisors LLC                              | 01/2013 to 07/2013 |
| Vice President of Sales, Master Control, Inc.             | 08/2009 to 07/2013 |
| Financial Advisor, Multi-Financial Securities Corporation | 12/2010 to 12/2012 |
| Financial Advisor, TFS Securities, Inc.                   | 01/2010 to 12/2010 |

### Certified Public Accountant™ (“CPA”)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants™ (AICPA®) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's® Code of Professional Conduct within their state accountancy laws or have created their own.

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

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 87,000 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
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- *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 *Standards 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®.

#### Personal Financial Specialist™ (“PFS®”)

The PFS® credential demonstrates that an individual has met the minimum education, experience, and testing required of a CPA® in addition to a minimum level of expertise in personal financial planning. To attain the PFS® credential, a candidate must hold an unrevoked CPA® license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of individual financial planning CPE® credits, pass a comprehensive financial planning exam and be an active member of the AICPA®. A PFS® credential holder is required to adhere to AICPA’s® Code of Professional Conduct and is encouraged to follow AICPA’s® Statement on Responsibilities in Financial Planning Practice. To maintain their PFS® credential, the recipient must complete 60 hours of financial planning CPE® credits every three years. The PFS® credential is administered through the AICPA®.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil, or disciplinary events to disclose regarding Mr. Koslow.*** Mr. Koslow has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Koslow.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Koslow.***

However, we do encourage you to independently view the background of Mr. Koslow on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5096391.

### **Item 4 – Other Business Activities**

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#### Insurance Agency Affiliations

Mr. Koslow is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Koslow’s role with Clarus Group. As an insurance professional, Mr. Koslow will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Koslow is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Koslow or the Advisor. Mr. Koslow spends approximately 10% of his time per month in this capacity.

#### Koslow CPA, LLC

Mr. Koslow, in his separate capacity, is also a CPA with Koslow CPA, LLC, an accounting firm which is wholly owned by Mr. Koslow. Koslow CPA, LLC, offers accounting, tax preparation, and other related services. Accounting services provided by Koslow CPA, LLC, are separate from advisory services offered by Clarus Group, and are paid for by separate fees. Clarus Group may recommend Clients engage Koslow CPA, LLC for accounting, tax preparation, and other related services. Clients are under no obligation to utilize Koslow CPA, LLC for accounting tax preparation and other related services.

#### **Item 5 – Additional Compensation**

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Mr. Koslow has additional business activities where compensation is received that are detailed in Item 4 above.

#### **Item 6 – Supervision**

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Mr. Koslow serves as the Principal and is supervised by Lisa M. LaFond, the Chief Compliance Officer. Ms. LaFond can be reached at (732) 325-0456.

Clarus Group has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Clarus Group. Further, Clarus Group is subject to regulatory oversight by various agencies. These agencies require registration by Clarus Group and its Supervised Persons. As a registered entity, Clarus Group is subject to examinations by regulators, which may be announced or unannounced. Clarus Group is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Michael F. Raimondi  
Investment Advisor Representative**

**Effective: March 17, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Michael F. Raimondi (CRD# 5220594) in addition to the information contained in the Clarus Group LLC (“Clarus Group” or the “Advisor”, CRD# 310156) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Clarus Group Disclosure Brochure or this Brochure Supplement, please contact us at (732) 325-0456 or by email at [info@clarusfinancial.com](mailto:info@clarusfinancial.com).

Additional information about Mr. Raimondi is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5220594.

## **Item 2 – Educational Background and Business Experience**

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Michael F. Raimondi, born in 1978, is dedicated to advising Clients of Clarus Group as an Investment Advisor Representative. Mr. Raimondi earned an MFA in Acting from The New School in 2004. Mr. Raimondi also earned a BFA - Theatre Performance - Directing from Chapman University in 2001. Additional information regarding Mr. Raimondi's employment history is included below.

### **Employment History:**

|  |                    |
|--|--------------------|
| Investment Advisor Representative, Clarus Group LLC                | 06/2021 to Present |
| Registered Representative & Agent, New York Life Insurance Company | 12/2020 to 06/2021 |
| Center Director, KinderCare Education                              | 09/2019 to 11/2020 |
| Marketing Director, Hot Diggity Pet Sitting & Dog Walking          | 10/2018 to 02/2020 |
| Center Director, Sylvan Learning                                   | 05/2017 to 09/2018 |
| VP Growth & Ops, Sylvan Learning                                   | 10/2007 to 04/2017 |

### **Professional Designations:**

#### **CERTIFIED FINANCIAL PLANNER™ (“CFP®”)**

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 87,000 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 Standards 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®.



### **Item 3 – Disciplinary Information**

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***There are no legal, civil, or disciplinary events to disclose regarding Mr. Raimondi.*** Mr. Raimondi has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Raimondi.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Raimondi.***

However, we do encourage you to independently view the background of Mr. Raimondi on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5220594.

### **Item 4 – Other Business Activities**

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#### Insurance Agency Affiliations

Mr. Raimondi is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Raimondi's role with Clarus Group. As an insurance professional, Mr. Raimondi will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Raimondi is not required to offer the products of any particular insurance company.

Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Raimondi or the Advisor. Mr. Raimondi spends approximately 10% of his time per month in this capacity.

### **Item 5 – Additional Compensation**

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Mr. Raimondi has additional business activities where compensation is received that are detailed in Item 4 above.

### **Item 6 – Supervision**

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Mr. Raimondi serves as an Investment Advisor Representative of Clarus Group and is supervised by Lisa M. LaFond, the Chief Compliance Officer. Ms. LaFond can be reached at 732.325.0456.

Clarus Group has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Clarus Group. Further, Clarus Group is subject to regulatory oversight by various agencies. These agencies require registration by Clarus Group and its Supervised Persons. As a registered entity, Clarus Group is subject to examinations by regulators, which may be announced or unannounced. Clarus Group is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# Clarus Group LLC

## PRIVACY NOTICE

### Categories of Personal Information We Collect

We have collected some or all of the following categories of personal information from individuals within the last twelve (12) months:

- Identifiers, such as name, contact details and address (including physical address, email address and Internet Protocol address), and other identification (including social security number, passport number and drivers' license or state identification card number);
- Other customer records, such as telephone number, signature, bank account number, other financial information (including accounts and transactions with other institutions and anti-money laundering information), and verification documentation and information regarding clients' status under various laws and regulations (including social security number, tax status, income and assets);
- Protected classification characteristics under state or federal law, such as date of birth, citizenship and birthplace;
- Commercial information, such as account data and other information contained in any document provided by clients to authorized service providers (whether directly or indirectly), risk tolerance, transaction history, investment experience and investment activity; and
- Internet or other electronic network activity information, such as information regarding your use of our website and client portal (e.g., cookies, browsing history and/or search history), as well as information you provide to us when you correspond with us in relation to inquiries.

Within the last twelve (12) months, we have shared each of the categories of personal information collected with affiliates and third-party service providers, and we collect personal information from the sources set forth above.

### Purposes for Collecting Personal Information

We may collect or share the personal information we collect about you for one or more of the following business or commercial purposes:

- performing services to you, including but not limited to:
  - the administrative processes (and related communication) in preparing for account opening and closing and the processing of transactions;
  - ongoing communication with you, your representatives, advisors and agents;
  - ongoing operations, administrative, accounting, reporting, account maintenance and other processes and communication required to invest, reinvest and otherwise monitor your assets;
  - keeping you informed about our business;
- auditing and verifications related to client interactions, including but not limited to, verifying the quality and effectiveness of services and compliance;
- detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity; and
- complying with U.S., state, local and non-U.S. laws, rules and regulations.

**WE DO NOT SELL ANY OF THE PERSONAL INFORMATION WE COLLECT ABOUT YOU TO THIRD PARTIES.**

### Deletion Rights

You have the right to request that we delete any of your personal information that we retain, subject to certain exceptions, including, but not limited to, our compliance with U.S., state, local and non-U.S. laws, rules and regulations.

### **Disclosure and Access Rights**

You have the right to request that we disclose to you certain information regarding our collection, use, disclosure and sale of personal information specific to you over the last twelve (12) months. Such information includes:

- The categories of personal information we collected about you;
- The categories of sources from which the personal information is collected;
- Our business or commercial purpose for collecting such personal information;
- Categories of third parties with whom we share the personal information;
- The specific pieces of personal information we have collected about you; and
- Whether we disclosed your personal information to a third party, and if so, the categories of personal information that each recipient obtained.

### **No Discrimination**

We will not discriminate against you for exercising your rights, including by denying service, suggesting that you will receive, or charging, different rates for services or suggesting that you will receive, or providing, a different level or quality of service to you.

### **How to Exercise Your Rights**

To exercise any of your rights under applicable privacy laws, or to access this notice in an alternative format, please submit a request via email: [bkoslow@clarusfinancial.com](mailto:bkoslow@clarusfinancial.com).

We will contact you to confirm receipt of your request and request any additional information necessary to verify your request. We verify requests by matching information provided in connection with your request to information contained in our records. Depending on the sensitivity of the request and the varying levels of risk in responding to such requests (for example, the risk of responding to fraudulent or malicious requests), we may request additional information in order to verify your request. You may designate an authorized agent to make a request on your behalf, provided that you provide a signed agreement verifying such authorized agent's authority to make requests on your behalf, and we may verify such authorized person's identity using the procedures above.

\*Some state laws give residents additional rights to limit sharing. Under these laws, we may not be able to share information of minors who are of a certain age. In some states, this age is 13 years old. In order to share this information, we must obtain first written permission ("opting-in"). If we do not receive permission to share personal information, then we are prohibited from sharing it or processing it for targeted advertising:

**I give you permission to share my personal information:**

**Signature of Client(s):** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

Our goal is to respond to any verifiable consumer request within forty-five (45) days of our receipt of such request. We will inform you in writing if we cannot meet that timeline. Please contact Bryan Koslow at [bkoslow@clarusfinancial.com](mailto:bkoslow@clarusfinancial.com) with any questions about this Privacy Notice.

### **PRIVACY NOTICE SUPPLEMENT: CALIFORNIA RESIDENTS**

California law requires us to disclose that you may request to be placed on our "do not call" list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the California Attorney General at P.O. Box 944255, Sacramento, CA 94244; phone (916) 210-6276.

### **PRIVACY NOTICE SUPPLEMENT: COLORADO RESIDENTS**

Colorado law requires us to disclose that you may request to be placed on our "do not call" list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, Colorado Department of Law at 1300 Broadway, 10<sup>th</sup> Floor, Denver, CO 80203; phone (720) 508-6000.

### **PRIVACY NOTICE SUPPLEMENT: CONNECTICUT RESIDENTS**

Connecticut law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, 165 Capitol Avenue, Hartford, CT 06106; phone (860) 808-5318; email [Attorney.General@ct.gov](mailto:Attorney.General@ct.gov).

### **PRIVACY NOTICE SUPPLEMENT: FLORIDA RESIDENTS**

Florida law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, PL-01 The Capitol, Tallahassee, FL 32399-1050; phone (866) 966-7226.

### **PRIVACY NOTICE SUPPLEMENT: MONTANA RESIDENTS**

Montana law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, 215 N Sanders, Third Floor, PO Box 201401, Helena, MT 59620-1401; phone (406) 444-2026; [contactdoj@mt.gov](mailto:contactdoj@mt.gov)

### **PRIVACY NOTICE SUPPLEMENT: NORTH CAROLINA RESIDENTS**

North Carolina law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, 9001 Mail Service Center, Raleigh, NC 27699-9001; phone (919) 716-6400.

### **PRIVACY NOTICE SUPPLEMENT: NEW JERSEY RESIDENTS**

New Jersey law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, 140 East Front Street, 6th Floor Trenton, NJ 08625-0090; phone (609) 292-4925.

### **PRIVACY NOTICE SUPPLEMENT: TEXAS RESIDENTS**

Texas law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, P.O. Box 12548, Austin, TX 78711-2548; phone (512) 463-2100.

### **PRIVACY NOTICE SUPPLEMENT: VIRGINIA RESIDENTS**

Virginia law requires us to disclose that you may request to be placed on our “do not call” list at any time by calling us at 732.325.0456. To obtain further information, contact The Office of the Attorney General, 202 North Ninth Street, Richmond, VA 23219; phone (804) 786-2071.