



DISCLOSURE BROCHURE & ADV PART 2:
PART 2B: BROCHURE SUPPLEMENT

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PREFACE

This brochure supplement provides information about the individuals specified below. It supplements the Schultz Collins, Inc., Disclosure Brochure. You should already have received a copy of that Brochure. If you did not, or if you have any questions about the contents of this supplement, please contact Kristor Lawson, the firm's Chief Compliance Officer.

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

Patrick J. Collins

Kristor J. Lawson

Dale W. Schultz

Kenneth A. Clift

Jeremy S. Wolf

Matthew S. Eckman

Huy D. Lam

Jennifer M. Weir

ITEM 2: EDUCATION, BACKGROUND & BUSINESS EXPERIENCE

Patrick J. Collins (born 1948), President & Director of Research: Mr. Collins is a financial advisor with over twenty five years' experience. Mr. Collins received a Ph.D. from the University of California at Berkeley, and a Chartered Financial Analyst designation from the CFA Institute. He also holds a Professional Designation in Financial Planning from U.C. Berkeley and both a Chartered Life Underwriter degree and advanced Certification in Business Tax Planning, Estate Planning, and Employee Benefit Planning from the American College in Bryn Mawr, PA. Prior to joining SCI, he was an Account Manager and Investment Advisory Associate of the Acacia Group and Calvert Securities Corp. (member FINRA) for three years. Previously he had for eight years practiced as an independent registered investment advisor. He has published over thirty scholarly articles in such journals as the *Journal of Investments*, *Real Property Probate and Trusts*, *ACTEC Journal*, *Trusts and Estates*, the *Banking Law Journal*, the *Journal of Financial Planning*, and the *Maryland Bar Journal*, among others. He has provided MCLE-approved Continuing Education to attorneys through programs sponsored by the Bar Association of San Francisco, has taught at all levels of the CFA program for the Security Analysts of San Francisco, and teaches a graduate course in economics as part the University of San Francisco's Masters in Financial Analysis program.

Kristor J. Lawson (born 1955), Managing Shareholder, Secretary/Treasurer, and Chief Compliance Officer: Mr. Lawson has been a financial advisor since 1982. He has advised legal and accounting firms, charitable institutions, and entrepreneurs on investments, planned giving, executive benefits, estate and retirement planning. As Manager of the Bay Area Branch of Transamerica Financial Resources, Inc., (member FINRA), from 1989 to 1993 he supervised 25 financial consultants, assisting with their most difficult financial and estate planning cases. From 1993 to 1995 he played a similar role as Director of Financial Center Development for the Bay Area Financial Center of the Acacia Group and Calvert Securities, Inc., (member FINRA). Mr. Lawson studied philosophy, economics, and psychophysiology at Indiana University (Bloomington). He is a Certified Financial Planner® under the CFP Board of Standards, and holds the Chartered Financial Consultant®, Chartered Life Underwriter®, and Registered Employee Benefits Consultant® designations from the American College in Bryn Mawr, PA. His articles have been published in the *Journal of Asset Protection* and the *Journal of Financial Planning*.

Dale W. Schultz (born 1951), Principal Emeritus and Director of Private Client Advisory Services: Mr. Schultz has worked as an advisor for over twenty five years. From our founding in 1995 until his resignation as shareholder, director, and officer of the Company in 2016, he served as President of Schultz Collins. He has also served in various managerial positions at several other financial services firms. During his first decade in the industry, Mr. Schultz set about differentiating his practice by being among the first to adopt a fee-based approach to providing investment advice while serving in a fiduciary capacity. At the same time he researched various investment and asset management approaches that formed the framework for the firm's investment counsel.

In addition to managing individual and institutional portfolios, Mr. Schultz has been retained as an advisor to law firms, professional and industry associations, school districts and corporations with respect to the investment policy and structure of their retirement savings plans. Mr. Schultz has also focused on the evolving regulation of participant-directed qualified plans under ERISA. He is a co-author of a definitive book on the subject. Mr. Schultz is an active member of the Western Pension & Benefits Conference.

Mr. Schultz studied philosophy at Michigan State University and holds a Professional Designation in Financial Planning from the University of California at Berkeley.

Kenneth A. Clift (born 1969), Senior Advisor: Mr. Clift has been a financial advisor since 1990, and joined SCl in 2010. For the prior 17 years, he had worked in several capacities for Charles Schwab & Company. His most notable experience was in performing research and analysis, and providing commentary, on the fixed income markets and the real estate investment trust market to Schwab investment professionals. He also represented Schwab's Fixed Income Department on that firm's Investment Strategy Council. The Council's objective was to analyze global equity and fixed income markets and provide strategic and tactical strategies to Schwab Financial Consultants and clients. Mr. Clift holds a BS degree in Applied Economics and a Masters Degree in Financial Analysis, both from the University of San Francisco.

Jeremy S. Wolf (born 1970), Senior Advisor: Mr. Wolf has been working in financial services since he joined SCl in 2001. As an SCl Advisor, Mr. Wolf participates in every aspect of portfolio supervision for the firm's clients, having served for many years as both senior analyst and head trader of the firm. He is expert in the utilization of indices in the statistical analysis and evaluation of investment vehicles and client portfolios. Prior to joining SCl, Mr. Wolf was a business consultant both to small private and large public firms. From 1994 to 1997, he was Associate Director of the International Group of Philip Services, Inc. He studied environmental sciences and chemistry at the University of California at Berkeley, and holds an MBA from Columbia University. He is fluent in Spanish and Portuguese.

Matthew S. Eckman (born 1978), Advisor: Mr. Eckman joined Schultz Collins in August of 2018. Prior to joining SCl, Mr. Eckman worked for almost two decades in various capacities in the healthcare sector, including as Head of Financial Risk for the multi-billion-dollar procurement portfolio of global biotechnology firms Genentech and F. Hoffmann-La Roche; as a biotechnology equity research analyst at US investment bank Piper Jaffray; as a management consultant on competitive intelligence at Fuld + Company; and as a cancer research scientist with the Howard Hughes Medical Institute at the Massachusetts Institute of Technology. He has spoken nationally and internationally on the topics of corporate financial risk and the impact of private equity investments on corporate financial health and stability. His research contributions have been published in *Cancer Research*, *Molecular and Cellular Biology*, *Journal of Biological Chemistry*, and *Molecular Cell*. Mr. Eckman holds a Bachelor of Science in Biochemistry & Molecular Biology (Magna Cum Laude and With High Honors) from the University of Georgia and a Master of Science in Financial Planning (With Highest Honors) from Golden Gate University.

Jennifer M. Weir (born 1978), Advisor: Prior to joining Schultz Collins in November of 2018, Ms. Weir was an Investment Analyst at Ashfield Capital Partners and was a member of the Large Cap Growth and Global Growth Equity investment teams with a focus on Consumer and Healthcare companies. Ms. Weir earned a Bachelor of Commerce (Honours) degree from the University of Manitoba and a Master of Science in Financial Analysis degree from the University of San Francisco. She is active in the financial services community and is a member of the Financial Women of San Francisco Fundraising Committee, the 100 Women in Finance Northern California Education Committee and the CFA Society of San Francisco. Her interests include playing with her three young kids, hiking and stand up paddle boarding in Tahoe.

Huy D. Lam (born 1984), Director of Financial Analysis and Planning: Mr. Lam joined Schultz Collins, Inc. in May 2007 as an analyst. His duties as an analyst included creating financial models, researching investment topics, and evaluating investment options for client portfolios. He also developed long-term system solutions for reporting needs and performed simulation analysis to support senior advisors. As the leader of the firm's financial analysis and planning function, Mr. Lam creates pro forma financial statements, performs scenario analysis, and evaluates business strategy. Mr. Lam holds a B.A. in Economics from University of California Berkeley, is a holder of the right to use the Chartered Financial Analyst® designation from the CFA Institute, and is currently an MBA candidate at the Haas School of Business.

Professional Designations

As required, we here provide an explanation of the minimum qualifications required for each professional designation used above, so as to allow clients to understand the value of each designation.

Chartered Financial Analyst (CFA)[®]: This designation is offered by the CFA Institute (formerly the Association for Investment Management and Research [AIMR]). To obtain the CFA charter, candidates must successfully complete three difficult exams and gain at least three (3) years of qualifying work experience, among other requirements. In passing these exams, candidates demonstrate their competence, integrity and extensive knowledge in accounting, ethical and professional standards, economics, portfolio management and security analysis.

Certified Financial Planner[™] (CFP)[®]: The CERTIFIED FINANCIAL PLANNER[™] (CFP[®]) program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP[®] designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP certification exam, candidates must also complete qualifying work experience and agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards.

Chartered Financial Consultant[®] (ChFC)[®]: The ChFC[®] program is administered by the American College, Bryn Mawr, Pennsylvania. This designation has the same core curriculum as the CFP[®] designation, plus two or three additional elective courses that focus on various areas of personal financial planning. In addition to successful completion of an exam on areas of financial planning, including income tax, insurance, investment and estate planning, candidates are required to have a minimum of three (3) years of experience in a financial industry position.

Chartered Life Underwriter[®] (CLU)[®]: The Chartered Life Underwriter[®] (CLU[®]) designation is awarded by The American College to insurance and financial services professionals who have met the College's three-year business experience requirement, passed its eight college-level education courses and agreed to abide by its code of ethics.

Registered Employee Benefits Consultant[®] (REBC)[®]: The Registered Employee Benefits Consultant[®] designation is currently administered by the National Association of Health Underwriters (NAHU) and formerly administered by The American College. The curriculum requires completion of seven (7) courses on topics ranging from practical knowledge on pensions and retirement plan funding, installation and administration, medical plans, long-term care, executive compensation, personnel management and more. Designation recipients are required to self-report 24 continuing professional credit (CPC) hours every two years.

ITEM 3: DISCIPLINARY INFORMATION

Patrick J. Collins: Patrick Collins has no history of disciplinary events.

Kristor J. Lawson: Kristor Lawson has no history of disciplinary events.

Dale W. Schultz: Dale Schultz has no history of disciplinary events.

Kenneth A. Clift: Kenneth Clift has no history of disciplinary events.

Jeremy S. Wolf: Jeremy Wolf has no history of disciplinary events.

Matthew S. Eckman: Matthew Eckman has no history of disciplinary events.

Jennifer M. Weir: Jennifer Weir has no history of disciplinary events.

Huy D. Lam: Huy Lam has no history of disciplinary events.

ITEM 4. OTHER BUSINESS ACTIVITIES

Patrick J. Collins: Patrick Collins is not involved in any other investment or non-investment related business activities.

Kristor J. Lawson: Kristor Lawson is not involved in any other investment or non-investment related business activities.

Dale W. Schultz: Dale Schultz is not involved in any other investment or non-investment related business activities.

Kenneth A. Clift: Kenneth Clift is not involved in any other investment or non-investment related business activities.

Jeremy S. Wolf: Jeremy Wolf is not involved in any other investment or non-investment related business activities.

Matthew S. Eckman: Matthew Eckman is not involved in any other investment or non-investment related business activities.

Jennifer M. Weir: Jennifer Weir is not involved in any other investment or non-investment related business activities.

Huy D. Lam: Huy Lam is not involved in any other investment or non-investment related business activities.

ITEM 5. ADDITIONAL COMPENSATION

- Patrick J. Collins:** Patrick Collins does not receive any additional economic benefits for providing advisory services to clients (*e.g.*, bonuses, sales awards, referral fees).
- Kristor J. Lawson:** Kristor Lawson does not receive any additional economic benefits for providing advisory services to clients (*e.g.*, bonuses, sales awards, referral fees).
- Dale W. Schultz:** Dale Schultz receives compensation in addition to his regular salary for providing advisory services to clients and generating new client business. The additional compensation is based upon a percentage of the advisory management fees paid by clients to Schultz Collins, Inc.
- Kenneth A. Clift:** Kenneth Clift receives compensation in addition to his regular salary for providing advisory services to clients and generating new client business. The additional compensation is based upon a percentage of the advisory management fees paid by clients to Schultz Collins, Inc.
- Jeremy S. Wolf:** Jeremy Wolf receives compensation in addition to his regular salary for providing advisory services to clients and generating new client business. The additional compensation is based upon a percentage of the advisory management fees paid by clients to Schultz Collins, Inc.
- Matthew S. Eckman:** Matthew Eckman does not receive any additional economic benefits for providing advisory services to clients (*e.g.*, bonuses, sales awards, referral fees).
- Jennifer M. Weir:** Jennifer Weir does not receive any additional economic benefits for providing advisory services to clients (*e.g.*, bonuses, sales awards, referral fees).
- Huy D. Lam:** Huy Lam does not receive any additional economic benefits for providing advisory services to clients (*e.g.*, bonuses, sales awards, referral fees).

ITEM 6. SUPERVISION

- Patrick J. Collins:** Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Patrick Collins to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Patrick Collins' personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.
- Kristor J. Lawson:** Patrick Collins, President, is responsible for the supervision and monitoring of investment advice offered by Kristor Lawson to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Patrick Collins will review Kristor Lawson's personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.
- Dale W. Schultz:** Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Dale Schultz to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Dale Schultz's personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.
- Kenneth A. Clift:** Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Kenneth Clift to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Kenneth Clift's personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.
- Jeremy S. Wolf:** Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Jeremy Wolf to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Jeremy Wolf's personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.
- Matthew S. Eckman:** Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Matthew Eckman to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Matthew Eckman's personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.
- Jennifer M. Weir:** Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Jennifer Weir to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Jennifer Weir's personal securities transactions on a quarterly basis, oversee all material

investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.

Huy D. Lam:

Kristor Lawson, Secretary/Treasurer and Chief Compliance Officer, is responsible for the supervision and monitoring of investment advice offered by Huy Lam to advisory clients of Schultz Collins, Inc. He can be reached at (415) 291-3000. Kristor Lawson will review Huy Lam's personal securities transactions on a quarterly basis, oversee all material investment policy changes, and conduct periodic testing to ensure that client objectives and mandates are being met.