



Item 1 - Cover Page

Quantitative Process, L.L.C.

10700 Sikes Place, Suite 390

Charlotte, NC 28277

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Meetings by appointment

March 16, 2018

This Brochure provides information about the qualifications and business practices of Quantitative Process, LLC. If you have any questions about the contents of this Brochure, please contact us toll free at 888-253-3292 and/or jlindsley@quantpro.com. The information in this Brochure has not been approved or verified by any federal or state securities authority.

Quantitative Process, LLC is a registered investment adviser with the United States Securities and Exchange Commission. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about the Quantitative Process, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may disclose additional information about material changes as necessary and at any time, without charge.

Date of last annual update: February 2017

Quantitative Process, LLC has made no material changes to its brochure since its last annual update.

Currently, our Brochure may be requested by contacting Joseph P. Lindsley, Partner at 888-253-3292 or jlindsely@quantpro.com.

Quantitative Process, LLC

SEC Number 801-79279

CRD Number 165699

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Item 4 – Advisory Business

Quantitative Process, LLC provides discretionary and *non-discretionary* investment advisory services to sponsors of qualified retirement plans. It should be noted that the services we provide under ERISA 3(21) will be on a non-discretionary basis with respect to the purchase and sale of investments within a plan. Under this scenario, we will make recommendations regarding the purchase and sale of portfolio securities to the plan sponsor, who will, at their discretion, accept or reject our recommendations. Under our 3(38) service, we will have investment discretion with respect to the plan's assets. That is, we will have the authority to purchase and sell securities within the plan's portfolio without having to obtain the permission of the plan sponsor prior to executing transactions. Additional services provided under both 3(21) and 3(38) will be negotiated with each plan at the time of entering into a contract for services. We also provide non-discretionary investment advisory services to individuals, endowments and personal trusts from our single location in Charlotte NC. Our advisory process places primary emphasis on risk quantification relative to investor circumstances. Although our advisory process employs a tactical weighting relative to macro-economic and market conditions, we purposely avoid market timing strategies. The advisory services will generally be limited to preparing allocation strategies for individuals, and building fund menus and models for retirement plans. The ongoing focus is performance and expense monitoring followed by results reporting in conformance with fiduciary standards of care, and government regulation.

In performing our advisory service we first identify investor suitability, and then develop a strategy using *modern portfolio theory* – a process of diversification that attempts to optimize performance while minimizing risk. In constructing portfolios we limit investments to mutual funds, Exchange Traded Funds (ETF), managed, and separate account products. We will, however, incorporate individual securities in our analysis if they are already present in an existing portfolio, or if an investor requests such securities be included.

About Our Process

Quantitative Process, LLC was created by its principals to deliver an investment process that has been honed over 26 years in the retirement services business. The process is built upon a sophisticated mixture of quantitative analysis, monitoring, research and reporting using industry software and the latest technological advancements.

The goal of this process is to deliver a thorough and consistent service that:

- 1) Maintains a diversified investment portfolio with quantifiable risk exposure that evolves with the investor's circumstances.

- 2) Maintains competent and complementary investments.
- 3) Minimizes investor costs through: the use of low-cost mutual funds/ETFs which compare favorably against their respective categories and indices; identification and monitoring of fees charged; use of automated monitoring and reporting processes.

And, as it specifically applies to qualified retirement plans:

- 4) Conforms to qualified retirement plan monitoring and reporting regulations.

Assets Under Management

As of December 31, 2017, we managed approximately 190.1 million in client assets on a non-discretionary basis where our clients made the investment decisions based upon our recommendations. Further we managed approximately 5.6 million in client assets on a discretionary basis (where we made all of the investment decisions) as of year-end 2017.

Item 5 – Fees and Compensation

The specific manner in which fees are charged by Quantitative Process, LLC is established in a client's written agreement with Quantitative Process, LLC. Quantitative Process, LLC's fees are exclusive of brokerage commissions, transaction fees, recordkeeping, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and Exchange Traded Funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Quantitative Process, LLC's fee, and Quantitative Process, LLC shall not receive any portion of these commissions, fees, and costs.

Individual Clients/Trusts/Foundations/Endowments

As it pertains to individual accounts the Quantitative Process, LLC will assess up to a 1.0% annual fee on assets under management. This fee is negotiable and will be based on the asset size, complexity and magnitude of the advisory services. The fee is calculated and billed after the end of each calendar quarter, and is calculated by multiplying one fourth of the fee by the asset value on the last day of the applicable quarter. Deposits and withdrawals during the quarter are time-weighted. Investment advisory clients can terminate the agreement at any time without penalty; however, a thirty-day notice is requested. Accounts closed before the end of a calendar quarter will be assessed a pro-rata fee based upon the number of days the

account existed in that quarter. Fees are typically deducted directly from client accounts, however, can be billed to the client.

Employer Sponsors of Qualified Retirement Plans

Employer sponsored retirement plans often use investment advisory services to monitor performance, develop asset allocation models and help its participants determine suitability. Upon written agreement, Quantitative Process, LLC will provide such oversight and assess up to a 1% annual fee on assets under management. This fee is negotiable and is relative to the asset size, complexity and magnitude of the advisory services. The fee is typically deducted from plan assets by the third party recordkeeping vendor and remitted to Quantitative Process, LLC no more frequently than monthly. The fee can also be billed directly to the plan sponsor upon their request. The timing and method of fee deduction can vary based upon the third party recordkeeping platform being used. The details of the fee/billing deduction methodology will be addressed in the client recordkeeping agreement. The retirement plan sponsor can terminate its agreement with Quantitative Process, LLC at any time without penalty. Accounts closed before the end of a calendar quarter will be assessed a pro-rata fee based upon the number of days the account existed in that quarter.

For situations in which one-time or infrequent advisory service is requested, upon written agreement, Quantitative Process, LLC will charge an hourly rate of up to \$350 with a minimum fee of \$500 per service. The hourly rate is negotiable and is based upon the asset size, complexity and magnitude of the advisory services. This agreement can be terminated at any time and the client will only be charged for the hours incurred (with a minimum fee of \$500). If the client terminates the agreement within the first 5 days, only the time incurred providing bona fide advisory services will be charged and the \$500 minimum is waived.

Our Investment Advisory Representatives (“IARs”) are also registered representatives with Kovack Securities, Inc. (“KSI”), a member of FINRA, a registered broker dealer with the US Securities and Exchange Commission and a member of the Securities Investor Protection Corporation. KSI and Quantitative Process are not affiliated.

If you choose to effect securities transactions through your IAR in his/her capacity as a registered representative of KSI, your IAR may receive commissions and other compensation from those transactions. For example, your IAR may receive 12b-1 fees, which are fees paid by mutual fund companies for the on-going marketing of their investment products.

Our IARs are also licensed to sell insurance products through various unaffiliated insurance companies. As such, they may receive commissions from any insurance products you purchase through them.

The above described arrangements may present a conflict of interest because they could create an incentive for your IAR to make recommendations based upon the amount of compensation he could receive rather than based upon your particular needs. Nonetheless, we are committed to acting in your best interests at all times.

Your IAR will explain the specific costs associated with any investments recommended to you. You are under no obligation to utilize the services of your IAR in the purchase or sales of securities or insurance products through his/her association with a broker-dealer or insurance company. However, any transaction you may effect through your IAR in conjunction with those relationships may result in the receipt of commissions and other compensation in addition to any advisory fee that we charge.

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

Quantitative Process, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Quantitative Process, LLC provides investment advisory services to individuals, high net worth individuals, employer sponsored pension and profit-sharing plans, charitable institutions, foundations, endowments and trust programs.

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

Our analysis and strategies are based on Modern Portfolio Theory, and is applied primarily to mutual fund, ETF, managed and separate account products. Generally we do not provide analysis on individual equity and income securities except to the extent that the investor chooses to use such securities on their own initiative, or if they already existed in an acquired portfolio. In such a case we will incorporate the risk return characteristics of those securities with the mutual fund/ETF investments being used in or considered for the investor's portfolio. The analysis process for mutual funds, ETFs and variable annuities includes examination of portfolio statistics (e.g., risk profile, valuations, correlations, style, etc.), underlying holdings, historical performance, fee structure, management team and corporate governance. When constructing a portfolio, each security is considered individually, and then in conjunction with other securities of varying asset classifications. Morningstar Office software is the primary tool used in portfolio construction, monitoring and maintenance.

The process of constructing the investor's portfolio is guided by the agreed upon investor risk profile and investment suitability. The criteria in determining a suitable investment includes the investor's time horizon, risk tolerance, desired income, current income and other assets.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Quantitative Process, LLC or the integrity of its management. Quantitative Process, LLC has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Quantitative Process, LLC is licensed as a resident with the Insurance Department of North Carolina and as a non-resident agent in several other states in which it has business activity. The partners of Quantitative Process are also associated with Kovack Securities, Inc. as registered representatives. Please see the commentary regarding these financial industry activities and affiliations in Item No. 5 above.

Item 11 – Code of Ethics

Quantitative Process, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

Quantitative Process, LLC's employees and associated persons are required to follow its Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Quantitative Process, LLC's and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Quantitative Process, LLC's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Quantitative Process, LLC's will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such

decisions while, at the same time, allowing employees to invest for their own accounts. Existing or prospective clients may request a copy of the firm's Code of Ethics by contacting Joseph P. Lindsley, Partner.

Item 12 – Brokerage Practices

The Quantitative Process, LLC's uses TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., member FINRA/SIPC/NFA as the primary custodian/broker-dealer for individual advisory accounts. IARs of Quantitative Process, LLC can provide advisory services when clients are using brokerage accounts other than TD Ameritrade (e.g. Schwab, Fidelity, etc.), however, such customers will be billed directly for these advisory services. Furthermore, various qualified plan recordkeeping platforms may be used for corporate retirement plans. There are no revenue sharing arrangements or other compensation paid to Quantitative Process, LLC's by the custodian(s) under any circumstances and the only revenue derived is the fee billed/deducted for advisory services.

Quantitative Process, LLC is independently owned and operated and not affiliated with TD Ameritrade. Our use of TD Ameritrade as a custodian and brokerage platform provides the following benefits:

- financial strength;
- reputation;
- reporting capabilities;
- execution capabilities;
- competitive pricing;
- types and quality of research;
- electronic links with other service providers;
- institutional trading and custody services, which include:
 - enhanced research;
 - access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Transaction cost was an important aspect in our selecting TD Ameritrade, but was not the only determining factor. The efficient interaction between TD Ameritrade and other software and recordkeeping services used by our firm enables our adviser representatives

the best resource in providing oversight and execution of authorized transactions for our customers.

While our recommendation of TD Ameritrade may be based in part on the efficiencies to us and not solely on cost, we believe that the overall level of services and support provided to our clients by TD Ameritrade outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Furthermore, in that each client is managed specifically to the client's goals and risk profile, and in that we do not act with discretionary authority in executing trades, all transactions are executed on an individual client basis with no opportunity for aggregation of trades.

Item 13 – Review of Accounts

Quantitative Process, LLC's Investment Advisory Representatives will review each of their client accounts annually. . Those reviews include an analysis of mutual fund/ETF performance (including comparisons against industry investment benchmarks), fund expenses, investment styles and risk/return results. Morningstar data is the primary source used in the analysis process.

Joseph P. Lindsley or Richard P. Rogers will review all Quantitative Process, LLC client advisory accounts before the account is formally established and on an annual basis.

Detailed risk and performance reports will be provided to clients at least on an annual basis. The client will receive monthly investment reports from the custodian.

Item 14 – Client Referrals and Other Compensation

Quantitative Process, LLC does not compensate any individual and/or firms, nor receive compensation from any individual and/or firm for client referrals.

Item 15 – Custody

Quantitative Process, LLC does not take custody of assets, and urges clients to carefully review statements received from their custodian.

Item 16 – Investment Discretion

Quantitative Process, LLC does not permit the exercise of discretion in investor accounts, with the exception noted in Item 4 above with respect to ERISA 3(38) services. Investment Advisory Representatives are prohibited from entering any order for the purchase or sale of securities for any investor account without first consulting with and receiving the investor's approval for such transaction.

Item 17 – Voting *Client* Securities

As a matter of firm policy and practice, Quantitative Process, LLC does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Quantitative Process, LLC may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Quantitative Process, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.



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Meetings by appointment

Joseph P. Lindsley Sr.

Brochure Supplement

March 2018

This brochure supplement provides information about Joseph P. Lindsley Sr. that supplements the brochure for Quantitative Process, LLC. You should have received a copy of that brochure. Please contact us toll free at 888-253-3292 or jlindsley@quantpro.com if you did not receive a copy of our brochure or if you have any questions about the contents of this supplement.

Additional information about the Mr. Lindsley, CRD Number 1158076, is also available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Partner and Advisor Representative Joseph P. Lindsley, Sr. was born in 1959, and received his BBA from the University of Toledo in 1981. Joseph has over 26 years in the financial services industry, which include 14 years with Aetna Financial in sales and management. While at Aetna, Joseph's responsibilities were in the retirement market including the for-profit, non-profit and governmental segments. He was the president of The Pension Advisory Consortium from 1989 through 1990. In 1996, he joined Miles & Associates, Inc., a retirement consulting and administration firm as Vice President. In 1999, Joseph co-founded and was minority owner of Milestone Investments, Inc. Milestone Investments, Inc. was registered with the SEC and FINRA as a limited broker-dealer, and with the State of North Carolina as a Registered Investment Advisor. Under Joseph's leadership as president of the firm and until his completed tenure in 2012, Milestone Investments, Inc. grew its total assets under management from \$0 to over \$220 million.

Community Involvement:

Joseph served as a board member for the John William Pope Center for Higher Education, renamed The James G. Martin Center for Academic Renewal. He also served on the Board of Trustees for Belmont Abbey College in Belmont NC, including as a member of that board's finance committee overseeing the college's endowment, and as chair of the college's committee on trustees.

Professional designations:

Joseph Lindsley holds the designation of Accredited Investment Fiduciary® AIF®, administered by the Center for Fiduciary Studies, LLC. Please see below for details on this professional designation. The (AIF®) professional designation is a designation that demonstrates knowledge and competency in the area of fiduciary responsibility and communicates a commitment to standards of investment fiduciary excellence. Holders of the AIF® mark have successfully completed a specialized program on investment fiduciary standards and subsequently passed a comprehensive examination.

AIF designees are able to implement a prudent process into their own investment practices, as well as being able to assist others in implementing proper policies and procedures.

Candidates for the AIF designation will be required to take a 90-minute, closed-book accreditation exam that must be passed with a 75% or better. At the end of the program, students need to submit a designee application with the first annual payment of the designation fee, and agree to abide by the designation's Code of Ethics in order to earn the AIF Designation. AIF designees are required to complete six hours of continuing education annually.

Disciplinary Information

Mr. Lindsley has not been the subject of any legal or disciplinary event.

Other Business Activities

In addition to his association with Quantitative Process, LLC, Joseph Lindsley is a registered representative of Kovack Securities Inc., a registered broker/dealer. He is also a licensed insurance agent offering insurance products and services through unaffiliated insurance companies.

If Mr. Lindsley performs services for you as a registered representative of a broker-dealer or as an insurance agent, Mr. Lindsley may receive commissions or other compensation from the sale of securities and insurance products and services to you. For example, Mr. Lindsley may receive 12b-1 fees, which are fees paid by mutual fund companies for the on-going marketing of their investment products.

This additional compensation may present a conflict of interest because it creates an incentive to recommend products and services based upon compensation, rather than on your needs. Mr. Lindsley will explain the costs associated with any recommendations he makes. You have no obligation to do business with Mr. Lindsley in his other capacities.

Additional Compensation

Mr. Lindsley receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This may also include applicable sales awards and other prizes. This compensation is described under “Other Business Activities” above.

Supervision

Mr. Lindsley is supervised directly by Richard P. Rogers, Jr. Mr. Rogers may be reached at 888-253-3292. We supervise Mr. Lindsley by requiring that he adhere to our processes and procedures as described in our firm’s *Code of Ethics* and *Compliance Procedures*. Additionally, we will monitor Mr. Lindsley’s advisory activities on a periodic and on-going basis by reviewing areas including, but not limited to, the following:

- Account opening documentation;
- Account transactions;
- Custodial information to assess account activity;
- Evidence that your financial situation, objectives, and individual investment needs are reviewed no less than annually; and
- Client communications.



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Richard P. Rogers Jr.

Brochure Supplement

March 2018

This brochure supplement provides information about Richard P. Rogers Jr. that supplements the brochure for Quantitative Process, LLC. You should have received a copy of that brochure. Please contact us toll free at 888-253-3292 or jlindsley@quantpro.com if you did not receive a copy of our brochure or if you have any questions about the contents of this supplement.

Additional information about the Mr. Rogers, CRD Number 1983378, is also available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Partner and Advisor Representative: Richard P. Rogers, Jr., was born in 1968, received his BS in Finance from Central Connecticut State University in 1990 and an MBA from the University of Connecticut in 1997. Richard spent ten years with Aetna in various marketing roles involving the distribution and service of Aetna's financial products in the qualified retirement plan market. Richard spent 11 years as a minority owner and executive vice president of Milestone Investments, Inc. He holds the Accredited Investment Fiduciary® AIF®, administered through the Center for Fiduciary Studies, L.L.C. Please see below for details on this professional designation.

Professional designations:

Rich Rogers holds the designation of Accredited Investment Fiduciary® AIF®, administered by the Center for Fiduciary Studies, LLC. Please see below for details on this professional designation. The (AIF®) professional designation is a designation that demonstrates knowledge and competency in the area of fiduciary responsibility and communicates a commitment to standards of investment fiduciary excellence. Holders of the AIF® mark have successfully completed a specialized program on investment fiduciary standards and subsequently passed a comprehensive examination.

AIF designees are able to implement a prudent process into their own investment practices, as well as being able to assist others in implementing proper policies and procedures.

Candidates for the AIF designation will be required to take a 90-minute, closed-book accreditation exam that must be passed with a 75% or better. At the end of the program, students need to submit a designee application with the first annual payment of the designation fee, and agree to abide by the designation's Code of Ethics in order to earn the AIF Designation. AIF designees are required to complete six hours of continuing education annually.

Disciplinary Information

Mr. Rogers has not been the subject of any legal or disciplinary event.

Other Business Activities

In addition to his association with Quantitative Process, LLC, Rich Rogers is a registered representative of Kovack Securities Inc., a registered broker/dealer. He is also a licensed insurance agent offering insurance products and services through unaffiliated insurance companies.

If Mr. Rogers performs services for you as a registered representative of a broker-dealer or as an insurance agent, Mr. Rogers may receive commissions or other compensation from the sale of securities and insurance products and services to you. For example, Mr. Rogers may receive 12b-1 fees, which are fees paid by mutual fund companies for the on-going marketing of their investment products.

This additional compensation may present a conflict of interest because it creates an incentive to recommend products and services based upon compensation, rather than on your needs. Mr. Rogers will explain the costs associated with any recommendations he makes. You have no obligation to do business with Mr. Rogers in his other capacities.

Additional Compensation

Mr. Rogers receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This may also include applicable sales awards and other prizes. This compensation is described under “Other Business Activities” above.

Supervision

Mr. Rogers is supervised directly by Joseph Lindsley Sr. Mr. Lindsley may be reached at 888-253-3292.

We supervise Mr. Rogers by requiring that he adhere to our processes and procedures as described in our firm’s *Code of Ethics* and *Compliance Procedures*.

Additionally, we will monitor Mr. Rogers’ advisory activities on a periodic and on-going basis by reviewing areas including, but not limited to, the following:

- Account opening documentation;
- Account transactions;
- Custodial information to assess account activity;
- Evidence that your financial situation, objectives, and individual investment needs are reviewed no less than annually; and

➤ Client communications.



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Helen W. Godwin

Brochure Supplement

March 2018

This brochure supplement provides information about Helen W. Godwin that supplements the brochure for Quantitative Process, LLC. You should have received a copy of that brochure. Please contact us toll free at 888-253-3292 or jlindsley@quantpro.com if you did not receive a copy of our brochure or if you have any questions about the contents of this supplement.

Additional information about the Ms. Godwin, CRD Number 4718883, is also available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Advisor Representative: Helen W. Godwin was born in 1950 and received her BA in Economics from Agnes Scott College in 1972. Helen has spent over 35 years in the financial services industry. Twelve years with BB&T included serving as Trust Officer for personal and retirement plan trust accounts. Working with Sungard Trust Services she focused on retirement plan design and administration for private label retirement plan accounts offered through banks around the country. In 1990, Helen joined Miles & Associates, Inc. as a Retirement Plan Consultant where she continued her work in retirement plan administration and plan design. Helen became an employee of Milestone Investments, Inc. in 2003 as a registered representative.

Professional designations:

Helen Godwin holds a Certified Pension Consultant designation through American Society of Pension Professionals and Actuaries. The Certified Pension Consultant (CPC) credential is conferred by ASPPA to benefits professionals working in plan administration, pension actuarial administration, insurance, and financial planning. CPCs work alongside employers to formulate, implement, administer and maintain qualified retirement plans.

Individuals with at least three years of retirement plan related experience may apply for the CPC credential. Applicants must demonstrate competence in specific areas of retirement and related employee benefits consulting through completion of the CPC examination series offered by ASPPA.

All credentialed members must acquire 40 hours of Continuing Education (CE) credits (2 of these must be in Ethics) in a two-year cycle as well as renew ASPPA membership annually to retain credentials.

Disciplinary Information

Ms. Godwin has not been the subject of any legal or disciplinary event.

Other Business Activities

In addition to her association with Quantitative Process, LLC, Helen Godwin is a registered representative of Kovack Securities Inc., a registered broker/dealer. She is also a licensed insurance agent offering insurance products and services through unaffiliated insurance companies.

If Ms. Godwin performs services for you as a registered representative of a broker-dealer or as an insurance agent, Ms. Godwin may receive commissions or other compensation from the sale of securities and insurance products and services to you. For example, Ms. Godwin may receive 12b-1 fees, which are fees paid by mutual fund companies for the on-going marketing of their investment products.

This additional compensation may present a conflict of interest because it creates an incentive to recommend products and services based upon compensation, rather than on your needs. Ms. Godwin will explain the costs associated with any recommendations she makes. You have no obligation to do business with Ms. Godwin in her other capacities.

Additional Compensation

Ms. Godwin receives additional compensation for her activities as a registered representative of a broker-dealer and as an insurance agent. This may also include applicable sales awards and other prizes. This compensation is described under “Other Business Activities” above.

Supervision

Ms. Godwin is supervised directly by Joseph Lindsley Sr. Mr. Lindsley may be reached at 888-253-3292.

We supervise Ms. Godwin by requiring that she adhere to our processes and procedures as described in our firm’s *Code of Ethics* and *Compliance Procedures*.

Additionally, we will monitor Ms. Godwin’s advisory activities on a periodic and on-going basis by reviewing areas including, but not limited to, the following:

- Account opening documentation;
- Account transactions;
- Custodial information to assess account activity;
- Evidence that your financial situation, objectives, and individual investment needs are reviewed no less than annually; and

➤ Client communications.