

PERSONAL FINANCIAL MANAGEMENT

Grubman Financial Consulting, Inc. (GFC) provides **financial planning, investment management and tax services** to people with investment assets of \$500,000 to \$10,000,000.

We begin by working with you to develop your financial plan. In addition to the immediate benefits of a financial plan, the planning process is an entrée to a long-term relationship with you, in which we help you make financial decisions, plan for your future, protect your assets and maximize your financial resources.

We require prospective clients to have at least \$500,000 of assets available to be managed. We do not require a commitment from you to engage us for asset management. Most clients decide to engage us for asset management after we develop a financial plan together, as they come to understand the benefits of comprehensive financial management.

FINANCIAL PLANNING

GFC provides comprehensive financial planning and advice concerning all aspects of personal finance. Our services include stock option planning, tax planning, debt and cash management, retirement planning, investment management, insurance and estate planning.

The planning process begins with the gathering of data using our Information Organizer. We review the data and meet with you to discuss your specific objectives, financial expectations and cash flow needs, and specific concerns you may have.

Following the initial consultation we develop and present a draft plan using “what-if” scenarios based on your objectives and expectations. We use the presentation to review the assumptions in detail and identify revisions to be made to assumptions and/or scenarios.

About a week after the draft plan presentation we meet again to review the final plan, develop an action plan and establish checkpoints for the action items.

After the final plan is completed you may contact GFC at any time by e-mail or telephone to help you adapt the plan as your objectives and circumstances change. A financial plan is easily updated to help with changes in family status, income, investment assets and other financial circumstances.

INVESTMENT MANAGEMENT

Achievement of financial goals depends on the ability to obtain a target rate of return on your investments. We provide an Investment Management service that positions your investments to realize attractive after-tax returns with reasonable risk.

We design asset allocations and select appropriate investments for your portfolio. We track the selected investments, monitor each portfolio for unusual changes in market and technical variables, and rebalance portfolios. Performance is reported quarterly, relative to standard investment benchmarks.

TAX SERVICES

Income tax is a significant expense that requires careful planning. Virtually all tax-minimization opportunities must be implemented proactively, before your returns are actually prepared.

GFC views your tax return as a planning tool that serves as input to your financial management. Having GFC prepare your returns provides a seamless flow of information. We prepare returns only for our *comprehensive management* clients.

Having your taxes prepared by GFC saves time and allows us to review your returns for consistency with your expected income and deductions, plan for your cash requirements, and advise you of opportunities to lower your tax liability.

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FEES

We are compensated exclusively by fees. The company does not benefit from recommendations that we provide. All of our work is completely confidential.

The fee for a comprehensive **Financial Plan** is \$2,500. If you engage us for Investment Management within one month of the financial plan completion date, we will refund one-half of the \$2,500 financial planning fee, in the form of a credit against initial Investment Management fees.

Tax Return Preparation is provided for \$700 per return for most clients' returns. Unusually complicated returns may cost more.

Investment Management is provided at a tiered annual rate according to the value of assets under management:

\$ 0 - \$1,000,000	one percent (1.00%), plus
\$1,000,001 to \$2,000,000	six-tenths of one percent (0.60%), plus
\$2,000,001 to \$5,000,000	four-tenths of one percent (0.40%), plus
\$5,000,001 and above	two-tenths of one percent (0.20%)

Our minimum portfolio size for new clients is \$500,000.

Integrated Services for portfolios of \$1,000,000 and above. The asset management fee covers Investment Management PLUS financial consulting PLUS tax services PLUS an annual update to clients' financial plans at no additional cost. We believe Integrated Services provides our clients with the best value in personal financial planning.

STAFF

Grubman Financial Consulting, Inc. is a Registered Investment Advisor.

Portfolio Manager and Financial Planner: Audrey Grubman CFP. Audrey is the President and founder of Grubman Financial. Audrey attended the Massachusetts Institute of Technology from 1976-1978. From 1978-1995 she worked in the financial software industry in accounting and product development roles. Before beginning her training to become a personal financial manager Audrey managed software development of the Accounts Receivable product at Dun & Bradstreet Software.

Audrey is a member of the Financial Planning Association and the East Bay Estate Planning Council.

Audrey received a Certificate in Personal Financial Planning awarded with Distinction from UC Berkeley University Extension. In 1996 Audrey founded Grubman Financial.

Financial Planner: Paul Perrino, BS Business Administration San Francisco State University. Paul received his Bachelor's degree with dual concentrations in Financial Services and Corporate Finance. Prior to joining Grubman Financial in 2009, he provided financial planning and asset management support at a registered investment advisory firm in San Francisco for over 3 years.

Paul holds the FINRA Series 65 license, has passed levels I and II of the Chartered Financial Analyst (CFA) program and is currently studying for level III. He is also a member of the Financial Planning Association, San Francisco.

Client Service Manager: Emily Hahn, BA English UC Berkeley. Emily has worked in the U.C. Berkeley library system performing a variety of public service, curatorial and research duties. She left the workforce for a few years to raise her two children and returned in 2006 as our client service assistant. As Client Service Manager, her job is to ensure that we provide high-quality service to our clients throughout the investment management, tax preparation and financial planning processes.

Client Service Representative: William Lew. Will worked in the mortgage industry for 6 years prior to joining Grubman Financial in July 2007. As our Client Service Representative, Will prepares paperwork for new clients, sets up new investment management accounts, distributes quarterly statements and invoices, and maintains client files.

PERSONAL FINANCIAL MANAGEMENT

Vice President, Operations: Halle Brown, Ph.D. Psychology Harvard University. Halle performed research and managed projects for a private brain research lab after completing her Ph.D. and moving to the Bay Area in 1995. She then worked as a research consultant in the pharmaceutical industry, then left the workforce for a few years to raise her son. Halle joined Grubman Financial in February 2004 as Administrative Assistant, then soon became our Operations Manager. In her current position as VP, Halle oversees our client and business operations and our compliance duties.

Vice President, Information Technology: Jonathan Young, BA Economics UC Berkeley. Jonathan completed his degree in 2000. After graduation, Jonathan earned the CompTIA A+ computer service technician certificate. Before joining Grubman Financial in February 2005, Jonathan worked in the IT industry. He is responsible for IT and related administrative functions at Grubman Financial.