



# Titanium Advisors, LLC

Financial Planning + Investment Management

9 Summer Street, Suite 303  
Franklin, MA 02038  
(508) 528-3120

[www.titaniumadvisors.com](http://www.titaniumadvisors.com)

## Form ADV Part 2A Brochure February 2021

This brochure provides information about the qualifications and business practices of Titanium Advisors, LLC. If you have any questions about the content of this brochure, please contact us at 508-528-3120 or by email at [Knulton@titaniumadvisors.com](mailto:Knulton@titaniumadvisors.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Titanium Advisors, LLC is a registered Investment Advisor with the Commonwealth of Massachusetts. Registration as an Investment Advisor does not imply any level of skill or training. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Additional information about Titanium Advisors, LLC is also available on the SEC's IARD website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Titanium Advisors, LLC is 153943.

## **Item 2 – Material Changes**

This Firm Brochure provides a summary of the services of Titanium Advisors, LLC, its fees, professionals, and certain business practices and policies, among other things.

This Item is used to provide clients with a summary of material changes to our business since our last filing of the Firm Brochure in January 2020.

As of the date noted on the Brochure, Titanium Advisors, LLC has no material changes to report.

If you would like to receive a complete copy of the brochure, including the supplement, please contact us at 508-528-3120 or by email at [Knulton@titaniumadvisors.com](mailto:Knulton@titaniumadvisors.com).

**Item 3 – Table of Contents**

Item 1 – Cover Page.....1

Item 2 – Material Changes .....2

Item 3 – Table of Contents .....3

Item 4 - Advisory Business.....4

Item 5 – Fees and Compensation .....5

Item 6-Performance Based Fees and Side-by-Side Management..... 7

Item 7- Types of Clients..... 7

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

Item 9 – Disciplinary Information.....9

Item 10 – Other Financial Industry Activities and Affiliations.....9

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....10

Item 12 – Brokerage Practices.....11

Item 13 – Review of Accounts .....12

Item 14 – Client Referrals and Other Compensation .....12

Item 15 – Custody.....13

Item 16 – Investment Discretion .....15

Item 17 – Voting Client Securities .....14

Item 18 – Financial Information .....14

Item 19 – Requirements for State-Registered Advisers .....14

Form ADV Part 2B: Brochure Supplement .....15

#### **Item 4 - Advisory Business**

Titanium Advisors, LLC (the "Advisor") is a Massachusetts limited liability company formed in 2010 and owned by Kevin L. Nulton, Esq., CFP®. Its principal office is in Franklin, Massachusetts. The Advisor is registered as an investment advisor in Massachusetts. The Advisor may also serve clients in other states, subject to meeting such states registration requirements or qualifying for an exemption.

Mr. Nulton is the Advisor's Principal and Chief Compliance Officer. Additional information about Mr. Nulton and his background may be found in the supplement in the back of this brochure.

The Advisor holds itself to a *fiduciary standard*, which means Titanium Advisors, LLC and its personnel will act in the utmost good faith and performing in a manner believed to be in the best interest of its clients. We provide fee-only financial planning, consultation and investment supervisory services that, depending upon each client's unique circumstances or specific request may be general in nature or focused on particular areas of interest or need.

#### ***Introductory Review***

Mr. Nulton conducts a 30-minute complimentary interview with new clients to determine the scope of services to be provided. During the initial meeting, a current Form ADV Part 2 brochure and Privacy Policy will be given to the client. Should the client wish to engage Titanium Advisors, LLC for its services, the client and the Advisor will enter into a written agreement, with further discussion and analysis conducted thereafter to ascertain financial need, goals, holdings, etc., as provided by the client.

Financial advice and/or plans are based upon the client's financial situation at the time the plan is presented, as reflected in the information provided by the client. The Advisor does not verify the accuracy or comprehensiveness of the information received from the client or from the client's agents.

#### ***Financial Planning Services***

The Advisor provides financial planning services relating to various components which may be either broad-based or modular in nature as the client may desire. Advice is offered on subjects such as cash flow management, risk management, education funding, investment planning, retirement strategies, tax and estate planning, or other specific needs as indicated by the client. Such services typically involve providing a variety of advice or services to clients regarding the management of their financial resources, as based upon an analysis of their individual needs. The Advisor does not provide legal, accounting or property and casualty insurance advice.

The Advisor typically utilizes a long-term investment perspective, unless specifically requested to the contrary by the client. If engaged for investment consultation, Titanium Advisors, LLC may assist the client in developing a portfolio deemed appropriate to the client's investment objectives and tolerance for risk.

When a financial planning service focuses only on certain areas of client interest, the client is informed that their overall financial situation or needs may not be fully addressed due to limitations they have established. The client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation made by the Advisor. Further, it remains each client's responsibility to promptly notify Titanium Advisors, LLC if there is a material change in their financial situation or investment objectives for the purpose of evaluating or revising the Advisor's recommendations or services.

The Advisor does not sponsor or manage a wrap fee investment program.

With the client's consent, the Advisor may work with the client's accountants, lawyers or other service providers to assist with coordination and implementation of accepted strategies. The other service providers will bill the client separately.

Titanium Advisors LLC may be engaged for financial planning and investment consultation services which conclude upon delivery of the requested service. The Advisor may also be engaged for long-term services that include regular reviews and updates. Generally, the Advisor encourages clients to maintain a longer-term relationship. However, such continued engagement is entirely at the clients' discretion and at their initiative.

### ***Investment Supervisory Services***

Clients may also choose to engage the Advisor to implement the investment strategies it has recommended. We typically prepare investment guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any reasonable account constraints you may have for the portfolio. For example, you have the right to exclude certain securities or types of securities at your discretion. We generally provide these services under a discretionary investment advisory agreement. (See the discussion of investment discretion in Item 16.)

The Advisor employs passive investment strategies which are designed for investors who seek long-term, tax efficient growth while controlling risk and volatility. Investments generally consist of shares of mutual funds and exchange traded funds ("ETFs"). Existing positions within a client account containing various holdings will be evaluated and maintained when deemed appropriate; these may include US Government Securities; exchange-listed equity securities (i.e., stocks), debt instruments (i.e., bonds), certificates of deposit, investment company securities (e.g., mutual funds, variable insurance contracts, etc.), and, options. The Advisor's general investment strategy is further described in Item 8 of this Brochure.

### ***Held-Away Accounts***

In the event that the client's custodian or the underlying retirement plan documentation for any account does not permit the Advisor to purchase and sell securities on client's behalf (a "Held-Away Account"), then the Advisor will monitor the account on a regular basis, incorporate the holdings into the overall investment supervisory strategy, and provide the client with specific investment recommendations for the Held-Away Account from time to time as may be necessary to implement the client's financial plan. The client will be required to provide the Advisor with electronic access (directly or through a third-party data aggregation service) to information regarding all transactions and holdings in Held-Away Accounts.

### ***Qualified Plan Advisory Services***

The Advisor also offers investment advisory services to qualified retirement plans under the Employee Retirement Income Security Act of 1974 (ERISA). The scope of such engagements can range from a limited review and analysis of the retirement plan's investment menu to the continuous exercise of discretionary authority as an investment manager per ERISA § 3(38). In all cases, the Advisor acts as an ERISA fiduciary to the plan.

### ***Investment Consultation Services***

In addition to continuous investment supervisory services, the Advisor also provides investment consultation on a periodic basis (e.g., quarterly or annually) as to certain client accounts.

### ***Client Assets Under Management***

As of November 30, 2020, there were approximately \$104 million of client assets under management, all on a discretionary basis.

## **Item 5 – Fees and Compensation**

### ***Financial Planning Services***

The Advisor provides one-time financial planning services on a fixed fee arrangement that usually costs from \$3,000 to \$5,000. The Advisor also provides ongoing financial planning services on a fixed fee basis that usually costs between \$2,500 and \$7,500 per quarter. Fixed fees vary based upon the complexity of the client's issues and the anticipated number of hours estimated to provide the requested services.

On occasion, the Advisor will provide financial planning advice as to one or more discreet issues on an hourly basis. In such cases, the fee will be assessed at a rate of \$300 per hour, billed in six-minute increments, and a partial increment will be treated as a whole. The number of hours to complete the delivery of advice will depend upon the level and scope of services required.

Fees for these services are negotiable at the discretion of the Advisor 's Principal. Services provided under any fee arrangement will be detailed in the written agreement with the client. Fees for financial planning services are due upon delivery of the plan or advice. Fixed fees for ongoing financial planning services are due quarterly, in arrears. At the Advisor's discretion, a portion of the financial planning fee may be credited against future investment management fees. If applicable, such credit amount will be specified in the agreement.

### ***Qualified Plan Advisory Fees***

Our qualified plan advisory engagements typically begin with a complimentary 60-minute meeting with the retirement plan sponsor to conduct a preliminary assessment of the investment menu available to participants and any ERISA compliance issues which may exist. We then submit a fixed fee proposal to analyze the specific issues identified and prepare recommendations. If the plan sponsor desires to engage Titanium Advisors, LLC to implement the recommendations or otherwise continue to provide ERISA investment advice, a new agreement would be executed defining the exact scope of work and compensation structure (i.e., fixed price, retainer, and/or percentage of plan assets).

### ***Investment Services Fees***

For investment supervisory services, the Advisor charges an annual fee equal to 0.59% (59 bps) of the market value of the client's accounts under its management plus 0.40% (40 bps) of the market value of Held-Away Accounts. The Advisor also charges an annual fee for Section 529 Plan accounts equal to 0.25% (25 bps) of the market value of such accounts. The minimum aggregate quarterly fee is \$2,500 for new clients. In the limited circumstances that the Advisor provides only occasional investment consultation services to a client, the Advisor charges a fixed annual fee. In all cases, the Advisor regularly monitors all fees charged to ensure they are reasonable in relation to the services provided. Investment services fees are payable quarterly, in arrears, based upon the average daily market value during the reporting period.

Generally, the client authorizes the account's custodian to deduct the Advisor's advisory fees directly from client accounts and all such fees will be clearly noted on client statements. The Advisor will promptly send the client an invoice for the fees deducted. The notice will include the total fee assessed, covered time period, calculation formula utilized, and reference to the assets upon which the fee had been based. It is important that the client verifies the accuracy of fee calculations; the custodian will not verify the accuracy of advisory fee calculations.

For accounts where the client does not authorize the deduction of fees directly from the account, clients will be directly billed and fees will be due in full within 15 days of receipt of Titanium Advisors, LLC's invoice.

Additional information about our fees in relation to our operations may be found in Item 12.

### ***Additional Fees and Expenses***

Specific product recommendations made by the Advisor will usually be for "no-load" (i.e., no sales charge) products, if available. In some cases, such as with insurance products, there may not be a suitable selection of no-load products available for recommendation. In no event will the Advisor or its associates be paid a commission on the purchase.

***Clients will also bear other fees and expenses associated with the account charged by third parties, such as brokerage and custody fees, individual retirement account fees, qualified retirement plan fees, account termination***

***fees, or wire transfer fees. Mutual funds and ETFs pay fees to various third parties that provide services to the funds, including investment advisory fees to the fund's investment manager. These fees are described in the fund's prospectus.***

### ***Firm Services***

The Advisor's fees are negotiable and at its sole discretion. Lower fees for comparable services may be available from other sources.

Titanium Advisors, LLC reserves the right (but is not obligated) to assess a lower fee to those clients who had engaged the Advisor prior to January 1, 2017. The Advisor may also, in its sole discretion, charge lower fees to associates' and related persons' accounts.

The Advisor may modify the fee terms in this section prospectively on at least 30 days prior written notice to its clients.

The Advisor will use its best judgment and good faith effort in rendering its services to its clients. Titanium Advisors, LLC cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Past performance is not necessarily indicative of future results.

### ***Termination of Services***

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. If a client verbally notifies the Advisor of the termination and, if in two business days following this notification, we have not received a client termination notice in writing, we will make a written notice in our records and will send our own termination notice to the client as a substitute. The Advisor will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It will also be necessary that we inform the custodian of record that the relationship between parties has been terminated.

A new client may terminate an agreement with the Advisor within five business days after the signing of the agreement without fee or penalty. Thereafter, the fee shall be prorated through the date of termination and due upon delivery of our invoice.

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

The Advisor's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. We therefore avoid the conflict that would arise if we were to simultaneously manage accounts that pay performance-based fees and those that do not.

### **Item 7 – Types of Clients**

While our current client base consists of individuals, high net worth individuals, and pension and profit-sharing plans, we are available to serve foundations, charitable organizations, and business entities of various scale.

Financial planning engagements, where an hourly or fixed fee is paid, do not require minimum dollar value of assets or other conditions. The Advisor does not impose a minimum account size for its investment supervisory services, but it may charge a minimum quarterly fee as noted in Item 5.

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

### ***Methods of Analysis***

When the Advisor is engaged to provide investment consultation or investment supervisory services, the client's current financial situation, needs, goals, objectives and tolerance for risk is evaluated. Asset allocation and investment policy decisions are made and discussed with the client to, in the Advisor's best judgment, meet the client's objectives while minimizing risk exposure.

Research may be drawn from publicly available reports, market analysis and research materials; computerized asset allocation modeling programs, Monte Carlo analysis and various subscription services.

### ***Investment Strategies***

Titanium Advisors, LLC generally employs a passive investment management strategy which is designed for investors who seek long-term, tax efficient growth while controlling risk and volatility. This strategy does not rely upon active investment management nor call for frequent trading so it may be equally suited for both taxable and tax-deferred accounts, such as individual retirement accounts (IRAs).

The strategy is based upon the work of Nobel Prize winning and other top academic researchers, including Eugene Fama of the University of Chicago and Kenneth French of Dartmouth College. The objective is to seek higher returns for each level of portfolio risk, consistent with each client's individual tolerance for risk and return objective. This strategy will adjust the relative levels of equity and fixed-income investments in each account to seek an appropriate level of risk for each client.

The Advisor's strategy uses passive (i.e., non-actively managed) ETFs, and mutual funds, such as those offered by Dimensional Fund Advisors (available only to institutional investors or through certain registered investment advisors) and the Vanguard Group, Inc. Investments are broadly diversified across multiple U.S. and international asset classes including: U.S. large-cap; U.S. large-cap value, U.S. small-cap, U.S. small-cap value, listed real estate investment trusts (REITs), energy, international large-cap, international large-cap value, international small-cap, international small-cap value, and emerging markets. Portfolios typically also include anywhere from 20 to 60 percent of holdings in bond funds to help limit portfolio risk.

### ***Risk of Loss***

While Titanium Advisors, LLC believes its strategies and investment selection are designed to potentially produce the highest possible return for a given level of risk, it cannot warrant or guarantee that an investment objective or planning goal will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. The major risks involved in the investment of account assets are described below.

*Market Volatility.* The profitability of the portfolios substantially depends upon the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. In recent years, investment markets have been prone to greater volatility, which may adversely affect the ability to realize gains at a given point in time.

*Investment Activities.* The performance of any investment index is subject to numerous factors including a wide range of economic, political, competitive, technological and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies.

*Market or Interest Rate Risk.* The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If a Client's portfolio holds a fixed income security to maturity, the change in its price before maturity may have little impact on the



security's performance; however, if the security is sold before the maturity date, an increase in interest rates could result in a loss.

*Inflation Risk.* Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if an investor purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the investor is exposed to inflation risk because the interest rate the issuer promises to make is fixed for the life of the security.

*Non-U.S. Investments.* Investing in the financial instruments of companies (and, from time to time, governments) outside of the United States involves certain considerations not usually associated with investing in financial instruments of U.S. companies or the U.S. Government, including political and economic considerations, such as greater risks of expropriation, nationalization, confiscatory taxation, imposition of withholding or other taxes on interest, dividends, capital gains, other income or gross sale or disposition proceeds, limitations on the removal of assets, and general social, political and economic instability; the relatively small size of the securities markets in such countries and the low volume of trading, resulting in potential lack of liquidity and in price volatility; the evolving laws and regulations applicable to the securities and financial services industries of certain countries; fluctuations in the rate of exchange between currencies and costs associated with currency conversion; and certain government policies that may restrict investment opportunities. In addition, accounting and financial reporting standards in some emerging markets may not be as high as U.S. standards and, consequently, less information may be available concerning companies located outside of the U.S. than for those located in the U.S. It may also be difficult to enforce the Client's rights in such markets.

*Trading Limitations.* For all securities listed on an exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue. Also, such a suspension could render it impossible to liquidate the security.

*Liquidity.* Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

*Reliance on Third-Party Data.* When the Advisor's research and analyses is based upon commercially available software, rating services, general market and financial information, or due diligence reviews, the Advisor is relying upon the accuracy and validity of the information or capabilities being provided by selected vendors, rating services, market data, and the issuers themselves.

The Advisor makes every effort to determine the accuracy of the information received but it cannot foretell events or actions taken or not taken, or the validity of all information it has researched or provided which may or may not affect the advice to or investment management of a client account or financial plan.

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

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material in the evaluation of the Advisor or the integrity of the Advisor's management. Titanium Advisors and Kevin L. Nulton have not been disciplined by any governing authority, including any regulatory agency, or any industry association of which they are licensed and/or are members.

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

Titanium Advisors, LLC maintains a Business Continuity and Contingency Plan and seeks to avoid a disruption of service to clients in the event of an unforeseen loss of key personnel due to disability or death. To that end, Titanium Advisors, LLC has entered into a succession agreement with Buckingham Strategic Wealth, LLC effective July 27, 2020, applicable in the event of the death or permanent disability of the principal of Titanium Advisors, LLC (a "Key Person

Event"). Titanium Advisors, LLC can provide additional information to any current or prospective client upon request to Kevin L. Nulton, Principal at (508) 528-3120 or Knulton@titaniumadvisors.com.

The Advisor does not have any material business relationships with any affiliated companies or employees. The Advisor receives no compensation, direct or indirect, in connection with the services provided to Clients, other than client fees.

Since the Advisor endeavors at all times to put the interest of its clients first as part of its fiduciary duty as a registered investment advisor, it takes the following steps to address these conflicts:

- Disclose to clients the existence of material conflicts of interest;
- Manage to each client's investment objective and other investment parameters;
- And conduct regular reviews of client accounts to verify that investments are consistent with the client's investment objectives

The Advisor and its management are not registered nor have an application pending to register with the Financial Industry Regulatory Authority as a broker-dealer or broker-dealer representative, nor are they registered or have an application pending with the Commodity Futures Trading Commission.

Mr. Nulton is a member of the Massachusetts Bar but does not serve advisory clients' counsel nor is he associated with a law firm.

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

##### ***Code of Ethics***

The Advisor has adopted a Code of Ethics that sets forth the policies of ethical conduct for all personnel and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulation but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. The firm's policies include the prohibition against insider trading, circulation of rumors, certain political contribution activities, among others. The Code of Ethics includes certain limitations on personal trading by the Advisor's employees to ensure that they do not conflict with trades for client accounts. Employees are also required to submit annual reports of all securities accounts and holdings and monthly reports of transactions.

The Advisor periodically reviews and amends its Code of Ethics to ensure all of the Advisor's access persons are required no less than annually to attest to their understanding of and adherence to the Code of Ethics. Titanium Advisors, LLC will provide of copy of its Code of Ethics to all clients and prospective clients upon request.

##### ***Privacy Policy***

A copy of the Advisor's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of an engagement agreement. The Advisor will notify its clients annually of its privacy policy and at any time, in advance, if its privacy policy is expected to change.

To ensure security and confidentiality, the Advisor maintains physical, electronic, and procedural safeguards to protect the privacy of its clients. Identifiable information about the client or prospective client will be maintained during the span of the engagement and for the period thereafter as required by both securities industry and state privacy laws. After that time, information will be destroyed under the Advisor's records destruction guidelines.

##### ***Participation or Interest in Client Transactions***

Neither the Advisor, employees nor any related person are authorized to recommend to a client, or effect a transaction for a client, involving any security in which the Advisor or a related person has a material financial

interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Employees are prohibited from taking or providing a loan from a client unless it is an approved lending institution or the natural person is an immediate family member.

The Advisor recognizes that should it act as the advisor to the sponsor of an ERISA-qualified retirement plan (i.e., 401(k) or pension plan) and one of its investment advisor representatives serves in an advisory capacity to one or more of the plan's participants, a potential or implied conflict of interest may occur. The Advisor may require its employee to cease in this plan participant advisory capacity or, upon disclosure to and approval from the plan sponsor, allow the dual advisory role to continue and with consideration made to offset participant fees.

The Advisor remains focused on ensuring that its offerings are based upon the needs of its clients, not resultant fees received for such services. We want to note that you are under no obligation to act on a recommendation from the Advisor and, if you elect to do so, you are under no obligation to complete them through the Advisor or a service provider whom we may recommend.

### ***Firm/Personnel Purchases of Same Securities Recommended to Clients and Conflicts of Interest***

The Advisor does not trade for its own account (e.g., proprietary trading). Other than index ETFs and open-end mutual fund shares, the Advisor's related persons do not buy or sell securities that are recommended to advisory clients.

### **Item 12 – Brokerage Practices**

Titanium Advisors, LLC is not affiliated with any bank, custodian, or broker-dealer firm ("service provider"). When engaged to provide investment supervisory services, the Advisor requires that the client open a brokerage account with the institutional services division of T.D. Ameritrade Clearing, Inc. ("T.D. Ameritrade"). (The parent company of Charles Schwab & Co., Inc. acquired T.D. Ameritrade in 2020 and plans to consolidate the firms in the future.)

Consistent with our duty to obtain "best execution" on brokerage transactions, the Advisor periodically compares the performance of the brokerage firms that it uses to other similar firms to assure that it is obtaining reliable execution at competitive prices. The Advisor also considers brokerage firms' financial strength, reputation, execution, pricing, and service. Any rebates or other revenue of any kind resulting from account transactions are the property of clients.

### ***Soft-Dollar Arrangements***

The Advisor does not have any soft-dollar arrangements and does not contract with any broker dealer to receive soft-dollar benefits. This means that the Advisor does not receive research or gain access to industry analysts or conferences in return for paying higher commissions for trades to a particular broker dealer.

### ***Client Referrals***

All compensation paid to the Advisor is paid directly by the client and, therefore, the Advisor does not receive any additional compensation when its clients engage a recommended custodian or any other service provider.

### ***Directed Brokerage***

Titanium Advisors, LLC does not require or engage in directed brokerage involving its accounts.

### ***Trade Aggregation***

Transactions for each client will generally be effected independently unless the Advisor decides to purchase or sell the same securities for several clients at approximately the same time often termed "aggregated" or "batched" orders. The Advisor may (but is not obligated to) aggregate orders in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among client accounts should there be differences in prices and commissions or other transaction costs that might have been obtained had such orders been separately placed. Client accounts where trade aggregation is disallowed or infeasible may be assessed higher transaction costs than those that

are batched.

Within aggregated orders, transactions will generally be averaged as to price and allocated among the clients on a *pro rata* basis on any given day and the Advisor will attempt to do so in accordance with applicable industry rules. The Advisor shall not receive any additional compensation or remuneration as a result of the aggregated transactions.

In the event the Advisor determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include (in no particular order):

- when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weighting relative to other portfolios with similar mandates;
- allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts;
- if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts, such as that which might occur due to unforeseen changes in an account's assets after the order is placed;
- when a *pro rata* allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, an account may be excluded from the allocation and transactions may be executed on a *pro rata* basis among the remaining accounts; or
- when a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis, with an eye toward the “randomness” of the process (i.e., not always A-to-Z or vice versa, etc.).

The Advisor reviews both its trade aggregation procedures and allocation processes on a periodic basis to ensure it remains within stated policies and/or regulation.

### **Item 13 – Review of Accounts**

Periodic financial check-ups or portfolio reviews are recommended for financial planning and investment consultation clients who have not engaged the Advisor to provide ongoing investment management services. It is the client’s responsibility to initiate these reviews.

Investment management services accounts are periodically reviewed throughout the year.

All returns are calculated net of all fees and costs paid by the client. All performance reports are reviewed for accuracy prior to delivery. Clients are urged to carefully review and compare account statements that they have received directly from their custodian of record with any report they may receive from our Advisor or any other source that contains account performance information.

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

The Advisor has no client referral or solicitation arrangements with third parties. The Advisor may introduce clients to various providers of professional services, and such service providers may introduce prospective clients to the Advisor, but in neither case is compensation paid for such introductions.

### **Item 15 – Custody**

Client funds and securities will be maintained by unaffiliated qualified custodians such as banks and broker-dealers, and mutual fund companies. Except in the limited instances described below, Titanium Advisors does not have custody of Clients' assets.

In the view of the Massachusetts Securities Division, investment advisers are deemed to have "custody" of client funds if they have the ability to directly debit advisory fees from client accounts. Because the Advisor has authorization to directly debit the client's account(s) for payment of advisory fees, the Advisor is said to exercise limited custody over client assets. The Advisor is responsible for assuring that the account's independent, qualified custodian will provide account statements directly to clients at least quarterly, and that the client's statement will clearly label the advisor's fee. The deduction of the advisory fee will be reflected on the statements, and customers are advised to review all activity on their statements regularly.

The Advisor is also deemed to have "custody" of client funds if the client has signed a standing letter of authorization ("SLOA") authorizing the Firm to make certain transfers of client funds to third parties not affiliated with the Advisor. SLOA arrangements are subject to a number of specific safeguards, including (i) the client provides a signed written instruction to the custodian that includes the third party's name, and either the address or account number to which the transfer should be directed, (ii) the client's custodian verifies the instruction and promptly provides a transfer of funds notice to the client, (iii) the client has the ability to terminate or change the instruction, (iv) the investment adviser has no authority or ability to designate or change the identity of the third party or any information about the third party, and (v) the client's custodian reconfirms the instruction annually. Standing Letters of Authorization may be cancelled at any time.

At no time will an associate of the Advisor be authorized to retain a client's account access information (i.e., online 401(k), personal brokerage, or bank accounts) if such access provides the ability to transfer or withdraw funds or securities from the account, even for the "accommodation" of the client or their legal agent. Firm policies restrict the Advisor and its associated persons from acting as trustee for or having general power of attorney over a client account.

Clients will be provided account statements sent directly from the accounts' custodians on a monthly or quarterly basis. Clients are reminded to inform the custodian if they do not receive these statements in a timely fashion.

Clients may receive periodic reports from Titanium Advisors, LLC that summarize account performance. They are urged to compare their account statements received from the assigned service provider with those performance reports they receive from the Advisor.

### **Item 16 – Investment Discretion**

We generally provide our portfolio management services on a *discretionary* basis. Similar to a limited power of attorney, discretionary authority allows the Advisor to implement investment decisions, such as the purchase or sale of a security on behalf of an account, without requiring prior client authorization for each transaction in order to meet stated investment objectives. This authority will be granted through the client's execution of both our engagement agreement and the selected custodian's account opening documents. Note that the custodian will specifically limit the Advisor's authority within the account to the placement of trade orders and the request for the deduction of our advisory fees.

The Advisor prefers to not manage client accounts on a *nondiscretionary basis*, but we may accommodate such requests on a case-by-case basis. Such account authority requires ongoing client prior approval involving the investment and reinvestment of account assets, portfolio rebalancing, etc. The client will be required to execute the

Advisor's client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause.

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

Our Advisor does not vote proxies on behalf of its clients, including accounts that we have discretionary authority. Clients will receive proxies directly from their custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of securities, class action litigation, or other corporate actions. We do not offer guidance on how to vote proxies, nor will we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account.

The client shall make any elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to holdings in the account. Clients should consider contacting the issuer or their legal counsel involving specific questions they may have with respect to a particular proxy solicitation or corporate action.

### **Item 18 – Financial Information**

#### Balance Sheet

A balance sheet is not required to be provided because the Advisor does not serve as a qualified custodian and does not require prepayment of fees of more than \$500 and six months or more in advance.

#### Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to clients

The Advisor does not have any financial impairment that will preclude it from meeting contractual commitments to clients.

#### Bankruptcy Petition during the Past Ten Years

Not applicable to Titanium Advisors, LLC or its Owner.

### **Item 19 – Requirements for State-Registered Advisers**

#### Principal, Executive Officer and Management Persons

All principal, executive officers and management persons are described in ADV Part 2 B.

#### Other Business Activities

The Advisor is not actively engaged in any other business.

#### Performance Based Fee Description

Not applicable.

#### Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

No disclosure events have occurred.

#### Material Relationships Maintained by this Advisory Business or Management Persons with Issuers of Securities

There are no material relationships maintained by the Advisor or its management persons with any issuers of securities.



# Titanium Advisors, LLC

Financial Planning + Investment Management

Kevin L. Nulton  
9 Summer Street, Suite 303  
Franklin, MA 02038  
(508) 528-3120

[www.titaniumadvisors.com](http://www.titaniumadvisors.com)

## Form ADV Part 2B Brochure Supplement February 2021

This brochure supplement provides information about the qualifications and business practices of Titanium Advisors, LLC. If you have any questions about the content of this brochure, please contact us at 508-528-3120 or by email at [Knulton@titaniumadvisors.com](mailto:Knulton@titaniumadvisors.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Titanium Advisors, LLC is a registered Investment Advisor with the Commonwealth of Massachusetts. Registration as an Investment Advisor does not imply any level of skill or training. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Additional information about Titanium Advisors, LLC is also available on the SEC's IARD website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Titanium Advisors, LLC is 153943.



# Titanium Advisors, LLC

Financial Planning + Investment Management

Kevin L. Nulton

9 Summer Street, Suite 303

Franklin, MA 02038

(508) 528-3120

[www.titaniumadvisors.com](http://www.titaniumadvisors.com)

## Form ADV

### Part 2B Brochure Supplement

February 2021

This brochure supplement provides information about the investment advisory representatives and supplements the information provided in the Titanium Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Titanium Advisors, LLC at 508-528-3120 or by email at [Knulton@titaniumadvisors.com](mailto:Knulton@titaniumadvisors.com) if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Titanium Advisors, LLC investment advisory personnel is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548. The searchable IARD/CRD number for Titanium Advisors, LLC is 153943. Information on Titanium Advisors, LLC personnel can be accessed via their personal CRD number.



## Education and Business Standards

Titanium Advisors, LLC (the “Advisor”) requires that all investment personnel have a bachelor's degree and further coursework demonstrating knowledge of financial markets. Examples of acceptable coursework include: MBA, JD, CFP®, CFA, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for investment management.

The Advisor requires that any employee whose function involves determining or giving investment advice to clients must be a graduate of a four-year college and must:

- Have previous experience in insurance, investments, accounting, or financial planning
- Hold the Series 65 Investment Adviser Representative license or its equivalent i.e., CFP®
- Be properly licensed for all advisory activities in which they are engaged

## Professional Certifications

Employees have earned or may earn certifications and credentials that are required to be explained in further detail.

**Certified Financial Planner:** The CFP® is a professional designation for financial planners administered by the nonprofit CFP Board to practice focusing on holistic financial planning. In addition to investments, the CFP exam covers savings, income planning, risk management, insurance, taxes and estate planning. CFP Board also requires candidates to pass a background check and adhere to their ethics standards. This also means CFP® professionals must take an ethics course every two years as part of their CE requirements.

Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor’s degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.
- 30 hours of continuing education every 2 years.

In addition, a CFP® professional must have professional experience (6,000 hours) in relevant personal financial planning activities, or apprenticeship experience (4,000 hours) that meets additional requirements. This experience must be completed within ten years preceding the exam or five years after.

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”).

**Kevin Lee Nulton, Esq., CFP®**

Personal CRD# 5374120

**Item 2 - Educational Background and Business Experience**

- Year of Birth: 1961

**Education & Professional Designations:**

- Juris Doctor (*summa cum laude*); University of Pittsburgh School of Law (1986)
- Bachelor of Science – Finance (*magna cum laude*); Lehigh University (1983)
- CERTIFIED FINANCIAL PLANNER™ Practitioner
- Licensed Attorney (Massachusetts)

**Recent Business Background:**

- Principal - Titanium Advisors, LLC (2010-Present)

**Item 3: Disciplinary Information:**

Titanium Advisors, LLC and its advisory personnel have not been disciplined by any governing authority, including any state regulatory agency, CFP Board of Standards, the Securities and Exchange Commission or any industry association of which we are licensed and/or are members. There is no information of this type to report.

**Item 4: Other Business Activities:**

None.

**Item 5: Additional Compensation:**

None.

**Item 6: Supervision:**

Kevin is the owner and Chief Compliance officer (CCO) of Titanium Advisors, LLC. He is the sole IAR of the firm.

**Item 7: Requirements for State Registered Advisors**

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None