



FIRST PACIFIC

F I N A N C I A L

Disclosure Brochure

FIRST PACIFIC FINANCIAL

a Registered Investment Adviser

610 Esther Street, Suite 100
Vancouver, WA 98660
(360) 254-2585

811 SW 6th Avenue, Suite 1000
Portland, OR 97204
(503) 248-9064

119 Seward Street, Suite 8
Juneau, AK 99801

April 5, 2021

This brochure provides information about the qualifications and business practices of First Pacific Financial, Inc. (hereinafter "First Pacific Financial" or the "Firm"). If you have any questions about the contents of this brochure, please contact the Firm at the telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC's website at www.adviserinfo.sec.gov. The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

Disclosure Brochure

ITEM 2 - MATERIAL CHANGES

In this Item, First Pacific Financial is required to discuss any material changes that have been made to the brochure since the 03/17/2020 annual amendment.

As of January 1, 2021, First Pacific Financial has added a new service, Spark. Details outlined in Items 4 and 5.

Disclosure Brochure

ITEM 3 - TABLE OF CONTENTS

ITEM 1 - COVER PAGE	
ITEM 2 - MATERIAL CHANGES.....	1
ITEM 3 - TABLE OF CONTENTS	2
ITEM 4 - ADVISORY BUSINESS.....	3
ITEM 5 - FEES AND COMPENSATION.....	4
ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT	6
ITEM 7 - TYPES OF CLIENTS.....	6
ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	7
ITEM 9 - DISCIPLINARY INFORMATION.....	8
ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS.....	9
ITEM 11 - CODE OF ETHICS.....	9
ITEM 12 - BROKERAGE PRACTICES	10
ITEM 13 - REVIEW OF ACCOUNTS	11
ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION.....	11
ITEM 15 - CUSTODY.....	12
ITEM 16 - INVESTMENT DISCRETION	12
ITEM 17 - VOTING CLIENT SECURITIES.....	12
ITEM 18 - FINANCIAL INFORMATION.....	12

Disclosure Brochure

ITEM 4 - ADVISORY BUSINESS

First Pacific Financial offers a variety of advisory services, which include financial planning, consulting, and investment management services. Prior to First Pacific Financial rendering any advisory services, clients are required to enter into one or more written agreements with First Pacific Financial setting forth the relevant terms and conditions of the advisory relationship (the "Advisory Agreement").

First Pacific Financial has been registered as an investment adviser since August 2016 and is owned by Todd Engblom-Stryker, Darren Farrell, and Adam Wishard.

While this brochure generally describes the business of First Pacific Financial, certain sections also discuss the activities of its Supervised Persons, which refer to First Pacific Financial's officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees or any other person who provides investment advice on First Pacific Financial's behalf and is subject to their supervision or control.

Financial Planning and Consulting Services

First Pacific Financial offers clients a broad range of financial planning and consulting services, which may include any or all of the following functions:

- Business Planning
- Cash Flow Forecasting
- Trust and Estate Planning
- Financial Reporting
- Consumer and Student Debt Planning
- Investment Consulting
- Insurance Planning
- Retirement Planning
- Risk Management
- Financial Planning
- Educational Workshops
- Charitable Giving
- Distribution Planning
- Tax Planning
- Manager Due Diligence

While each of these services is available on a stand-alone basis at the sole discretion of First Pacific Financial, certain of them may also be rendered in conjunction with investment portfolio management as part of a more comprehensive financial advising engagement through services described below.

In performing these services, First Pacific Financial is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.) and is expressly authorized to rely on such information. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon any of the recommendations made by First Pacific Financial under any engagement. Clients are advised that it remains their responsibility to promptly notify First Pacific Financial of any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising First Pacific Financial's recommendations and/or services.

Wealth Management Services

First Pacific Financial provides clients with wealth management services which includes a broad range of comprehensive financial planning and consulting services as well as discretionary management of investment portfolios.

First Pacific Financial primarily allocates client assets among various mutual funds, exchange-traded funds ("ETFs") and individual equities and debt securities in accordance with their stated investment objectives.

Where appropriate, First Pacific Financial also provides advice about any type of legacy position or other investment held in client portfolios. Clients may engage First Pacific Financial to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance, annuity contracts, assets held in employer sponsored retirement plans, qualified tuition plans (i.e., 529 plans) and others. In these situations, First Pacific Financial directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider.

First Pacific Financial tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. First Pacific Financial consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify First Pacific Financial if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if First Pacific Financial determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the First Pacific Financial's management efforts.

Disclosure Brochure

Retirement Plan Consulting Services

First Pacific Financial provides various consulting services to qualified employee benefit plans and their fiduciaries. This suite of institutional services is designed to assist plan sponsors in structuring, managing, and optimizing their corporate retirement plans. Each engagement is individually negotiated and customized, and may include any of the following services:

- Plan Design and Strategy
- Plan Review and Evaluation
- Executive Planning & Benefits
- Investment Selection
- Plan Fee and Cost Analysis
- Plan Committee Consultation
- Fiduciary and Compliance
- Participant Education

As disclosed in the Advisory Agreement, certain of the foregoing services are provided by First Pacific Financial as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), each plan sponsor is provided with a written description of First Pacific Financial's fiduciary status, the specific services to be rendered and all direct and indirect compensation they reasonably expect under the engagement.

Spark Financial Advisory Service

When engaged in the Spark service, First Pacific Financial provides clients financial advice on a diverse slate of financial planning topics directed by the client and/or the advisors, based on the need and the Spark service model as well as engaging in discretionary management of investment portfolios custodied at Betterment for Advisors.

First Pacific Financial uses the Betterment for Advisors platform to execute custom models created by First Pacific Financial. These primarily allocates client assets among various exchange-traded funds ("ETFs") based on their stated investment objectives. Less frequently with approval, First Pacific Financial will allocate assets among mutual funds on the same platforms as used in the Wealth Management Service.

Clients may engage First Pacific Financial to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance, annuity contracts, assets held in employer sponsored retirement plans, and qualified tuition plans (i.e., 529 plans) and others. In these situations, First Pacific Financial directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider.

First Pacific Financial tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. First Pacific Financial consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify First Pacific Financial if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if First Pacific Financial determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the First Pacific Financial's management efforts.

Tax Planning and Preparation Services

First Pacific Financial offers tax preparation services as part of our ongoing financial planning services for some of our Spark clients. This service allows for us to assist our clients in the filing of federal and state tax returns for individuals, trusts, and businesses. We will utilize the services of XY Tax Solutions "XYTS", a third-party accounting and tax planning firm, to facilitate the preparation and filing of your tax return and we will work with the client and XYTS to gather the necessary information as part of this service. If the client also engages us for Tax Planning Services, XYTS's licensed CPAs will work with the client to also conduct research and answer tax-related questions to help the client adequately plan through certain transactions and financial changes so that they can fully understand any tax consequences or opportunities for savings in the future. For clients engaging in the financial planning package, there is no separate fee for tax preparation or tax planning services unless disclosed separately and agreed to by the client ahead of time.

First Pacific Financial has a total of \$ 841,111,158.00 in discretionary assets under management as of December 31, 2020.

First Pacific Financial has a total of \$ 167,874,103.00 in assets under advisement as of December 31, 2020.

ITEM 5 - FEES AND COMPENSATION

First Pacific Financial offers services on a fee basis, which includes fixed fees, hourly fees, as well as fees based upon assets under management. Each service and engagement will have its own fee schedule as documented below. Certain services are more likely appropriate for certain clients and not all services are available to every client. First Pacific Financial will have sole discretion regarding the services offered to an individual client and not every advisor at First Pacific Financial will provide every service.

Disclosure Brochure

Wealth Management Fees

First Pacific Financial offers investment management services for an annual fee based on the amount of assets under the First Pacific Financial's management. When engaged in the Wealth Management Service, all additional financial advice and planning is inclusive of this management fee. In the case that additional projects are outside of the scope of this fee a separate contract will detail any additional costs before they are incurred. This management fee varies in accordance with the following blended fee schedule:

PORTFOLIO VALUE	BASE FEE
First \$100,000	1.25%
Next \$400,000	1.00%
Next \$2,500,000	0.75%
Next \$7,000,000	0.50%
Above \$10,000,000	0.50%*

* Where assets are above \$10,000,000, clients will be charged 0.50% from the first dollar.

The annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by First Pacific Financial on the last day of the previous billing period. If assets are deposited into or withdrawn from an account after the inception of a billing period, the fee payable with respect to such assets is adjusted to reflect the interim change in portfolio value and added or subtracted from the next fee calculation. For the initial period of an engagement, the fee is calculated on a *pro rata* basis. In the event the advisory agreement is terminated, the fee for the final billing period is prorated through the effective date of the termination and the outstanding or unearned portion of the fee is charged or refunded to the client, as appropriate.

Additionally, for asset management services First Pacific Financial provides with respect to certain client holdings (e.g., held-away assets, accommodation accounts, alternative investments, etc.), First Pacific Financial may negotiate a fee rate that differs from the range set forth above.

Retirement Plan Consulting Fees

First Pacific Financial generally charges as fixed project-based fee to provide clients with retirement plan consulting services. Each engagement is individually negotiated and tailored to accommodate the needs of the individual plan sponsor, as memorialized in the Agreement. These fees vary, based on the scope of the services to be rendered, and may be a negotiated fixed fee or an annual asset-based fee. The fee will depend on the complexity and amount of services to be provided as well as the individuals providing the services.

Spark Fees

First Pacific Financial and our Spark service offers financial planning packages and fees that are calculated and paid monthly depending on the service package selected. Not all services will be rendered immediately, and clients may discontinue the service at any time. In addition, clients who chose to use First Pacific Financial asset management services and Betterment for Advisors will be charged .90% annually, prorated monthly in arrears, based upon the market value of the assets being managed. In the event the advisory agreement is terminated, the fee for the final billing period is prorated through the effective date of the termination and the outstanding portion of the fee is refunded to the client, as appropriate.

	Tier	Bronze	Silver	Gold	Platinum
	Cost	\$100/month	\$300/month	\$400/month	\$500/month
Dedicated Advisor and Unlimited Access		X	X	X	X
Consumer and Student Debt Planning		X	X	X	X
Annual review formal in-person/phone/video		X	X	X	X
Proactive education events and communication			X	X	X
Risk Identification			X	X	X
Personalized Living Financial Plan			X	X	X
Asset Management Service Access and Assistance			X	X	X
Insurance Needs Analysis			X	X	X
Tax Planning and Preparation				X	X
On Demand Deep Support for life events and changes				X	X
Personal Quarterly Check-ins				X	X
Estate Planning Services					X
Ongoing Personal Goal Setting Assistance					X
Monthly Accountability Calls		X			X

Disclosure Brochure

Financial Planning and Consulting Fees

First Pacific Financial charges a fixed fee for providing financial planning and consulting services under a stand-alone engagement. These fees are negotiable, but generally range from \$1,500 to \$15,000, depending upon the scope and complexity of the services and the professional rendering the financial planning and/or the consulting services. If the client engages First Pacific Financial for additional investment advisory services, First Pacific Financial may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services. These payments will be billed by First Pacific Financial with payment processing via AdvicePay.

The terms and conditions of the financial planning and/or consulting engagement are set forth in the Advisory Agreement and First Pacific Financial generally requires one-half of the fee payable upon execution of the Advisory Agreement. The outstanding balance is generally due upon delivery of the financial plan or completion of the agreed upon services. First Pacific Financial does not, however, take receipt of \$1,200 or more in prepaid fees more than six months in advance of services rendered.

Fee Discretion

First Pacific Financial may, in its sole discretion, negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing/legacy client relationship, account retention and pro bono activities.

Additional Fees and Expenses

In addition to the advisory fees paid to First Pacific Financial, clients also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks, and other financial institutions (collectively "Financial Institutions"). These additional charges may include securities brokerage commissions, transaction fees, custodial fees, margin costs, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), 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. First Pacific Financial's brokerage practices are described at length in Item 12, below.

Direct Fee Debit

Clients generally provide First Pacific Financial with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the First Pacific Financial retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to First Pacific Financial. Alternatively, clients may request to have First Pacific Financial send a separate invoice for direct payment. First Pacific Financial will only provide this option in limited circumstances in its sole discretion.

Account Additions and Withdrawals

Clients may make additions to and withdrawals from their account at any time, subject to First Pacific Financial's right to terminate an account. Additions may be in cash or securities provided that First Pacific Financial reserves the right to liquidate any transferred securities or declines to accept particular securities into a client's account. Clients may withdraw account assets on notice to First Pacific Financial, subject to the usual and customary securities settlement procedures. However, the First Pacific Financial generally designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. First Pacific Financial consults with its clients about the options and implications of transferring securities as necessary. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges) and/or tax ramifications.

ITEM 6 - PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

First Pacific Financial does not provide any services for a performance based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets) nor provide side-by-side management for performance based and other types of fees.

ITEM 7 - TYPES OF CLIENTS

First Pacific Financial offers services to individuals, pension and profit-sharing plans, trusts, estates, businesses, and charitable organizations. There are no minimum account values or fees for any of First Pacific Financial's services. However, First Pacific Financial reserves the right to decline or terminate any account that the adviser feels is not a proper fit for the services provided.

Disclosure Brochure

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

First Pacific Financial maintains investment portfolios that are constructed of, mutual funds, exchange-traded funds (ETFs), and individual securities. Portfolios are developed using asset class return assumptions and historical asset class correlations weighted to maximize the potential expected return for a given level of downside risk. The components of the portfolios are selected through the application of a series of quantitative and qualitative screens, related to a fund's people (managers, if applicable), process, philosophy, and performance.

Quantitative factors measured for mutual funds and ETFs include:

- Performance using rolling returns of varying time periods
- Volatility analysis over varying rolling time periods
- Asset base and composition
- Costs
- Annual turnover ratio of underlying securities within a fund
- Liquidity

The intent of this analysis is to isolate managers who have exhibited an ability – on a risk adjusted basis – to outperform peers and benchmark indexes over full market cycles. Preference is given to managers with track records of preserving principal in challenging markets.

Qualitative factors considered for mutual funds and ETFs include:

- Specialization/focus
- Investment philosophy and methodology rigor
- Tenure, breadth, and depth of fund managers
- Manager and staff personal investment/commitment to the funds they manage
- Firm culture and stewardship
- Portfolio cash; inflows and outflows
- Transparency and communication
- Regulatory status and reputation

Managers are monitored for performance versus peers and benchmarks, changes in investment philosophy, key employee turnover, and adherence to the investment style for which they were selected.

Factors for evaluation of individual equity securities may include:

- Growth and consistency of revenues and earnings
- Valuation ratios (price to earnings, price to book, price to cash flow)
- Dividend yields
- Debt to equity ratios
- Diversification benefits relative to other securities
- Sector weightings within the portfolio
- Liquidity

Factors for evaluation of individual debt securities may include:

- Credit Quality
- Yield
- Term to maturity
- Liquidity
- Tax status

Portfolio Strategy

An investor is matched to a portfolio strategy based on their goals and objectives within the context of income and growth needs and expectations, time horizon, temperament, other sources of income, and other assets and liabilities (and their positioning). An investment policy statement is used to specify portfolio strategy and components, as well as to outline how the portfolio will be managed and measured.

The basic tenets under which client portfolios are managed include the following:

- Strategic asset allocation with diversification of holdings and asset classes can potentially reduce the risk over the long-term
- Adhering to needs-based investment planning, where each investor's unique allocation is based on the needs of the specific investor
- Investing for the long-term (preferably longer than ten years) is critical to investment success because it allows the long-term characteristics of the asset classes to surface

-
- Modest tactical shifts to investment allocations may be employed based on economic or investment conditions

Disclosure Brochure

- Active or passive management may be utilized with the advisor's discretion, with consideration given to the expense versus performance advantage
- Regular rebalancing to target allocations forces selling at high prices and buying at low prices and can add value over time
- First Pacific Financial does not invest directly in options or futures contracts, borrow on margin to buy additional securities, or sell "short." However, First Pacific Financial is not opposed to its professional fund managers employing these strategies as part of a normal ongoing management or risk-reduction strategy.

Risk of Loss

All investment programs have certain risks that are borne by the investor. First Pacific Financial's investment approach constantly keeps the risk of loss in mind. For example, investors may face the following investment risks:

Unsystematic Risks

These are risks uniquely related to a specific investment. It is also known as "diversifiable risks," as, at least theoretically, unsystematic risks may be significantly reduced by diversifying between different investments.

Systematic Risks

These are risks related to a broad universe of investments. These risks are also known as non-diversifiable risks as diversification within the system will not provide risk reduction if the entire system loses value (i.e., the S&P 500 in a bear market or a diversified portfolio of high-quality bonds in a rising interest rate environment).

Interest-rate Risk

Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Reinvestment Risk

This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Credit Risk

The return on fixed income investments (e.g., bonds, preferred stock) is dependent on the issuer of the security meeting its commitment to make agreed upon payments. Credit risk is the risk that the issuer does not meet the obligation.

Inflation Risk

Also known as "purchasing power risk." When any type of inflation is present, a dollar today will not buy as much as a dollar in the future, because purchasing power is eroding at the rate of inflation. Fixed payment securities (e.g., CDs, bonds, preferred stock) are particularly sensitive to inflation risk.

Market Risk

The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

Currency Risk

Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also called exchange rate risk.

First Pacific Financial "manages" the risk by working with the client to define: 1) How much risk is needed to accomplish client objectives – required risk. 2) How much risk can the client afford to take – capacity risk. 3) How much risk does the client prefer to take – emotional tolerance. The investor is then matched to a portfolio. Client fact finding, education, and ongoing discussions are all essential elements to matching an investor to an appropriate portfolio.

ITEM 9 - DISCIPLINARY INFORMATION

First Pacific Financial has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

Disclosure Brochure

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Licensed Insurance Agents

Some of First Pacific Financial's Supervised Persons maintain insurance licenses with the applicable state insurance commission. However, Supervised Persons are not authorized to sell insurance products, or receive any commissions or additional compensation for the sale of insurance products to clients of First Pacific Financial.

Amy Volz and Samuel Skaggs are investment adviser representatives and will be consulting with First Pacific Financial during the transition of clients from Verdant.

ITEM 11 - CODE OF ETHICS

First Pacific Financial has adopted a code of ethics in compliance with applicable securities laws ("Code of Ethics") that sets forth the standards of conduct expected of its associated persons.

In adopting its Code of Ethics, the First Pacific Financial recognizes that it, and its associated persons, owe a fiduciary duty to client accounts and must (1) at all times place the interests of clients first; (2) conduct personal securities transactions in a manner consistent with its Code of Ethics and avoid any abuse of a position of trust and responsibility; and (3) adhere to the fundamental standard that should not take inappropriate advantage of their positions. In addition, associated persons must report any violations of the Code of Ethics to the Chief Compliance Officer.

All associated persons of First Pacific Financial must comply with the Code of Ethics. In particular, it is unlawful for any associated person to First Pacific Financial, by use of the mail or any means or instrumentality of interstate commerce, directly or indirectly:

- To employ any device, scheme or artifice to defraud any client or prospective client of First Pacific Financial;
- To engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon any client or prospective client of First Pacific Financial; or
- To engage in any fraudulent, deceptive, or manipulative practice.

In addition, First Pacific Financial personnel are prohibited from, among other things, engaging in the following activities:

- Performing any activities that are not otherwise authorized to perform under firm policies, the Compliance Manual or the Rules;
- Failing to disclose conflicts of interests;
- Recommending securities or investment products outside the Investment Parameters of the client;
- Permitting their personal investments or affiliations to influence advice to a client;
- Failing to notify the Chief Compliance Officer immediately about, or attempting to settle, any client complaints on their own;
- Signing a client's name to any document, even if the client gives permission to do so;
- Accepting money from a client as additional compensation for investment advisory services offered;
- Borrowing money, loaning to, or otherwise accepting investment from a client without prior consent from the Chief Compliance Officer;
- Making discretionary trades for a client who has not given First Pacific Financial written authority to make such trades;
- Advertising their services or those of First Pacific Financial without prior approval;
- Raising money for charitable or political organizations without prior approval from First Pacific Financial;
- Becoming employed with another company or serving as a director of another company without prior approval; and
- Giving gifts to clients or receiving gifts from clients without prior approval from the Chief Compliance Officer.

The First Pacific Financial's Code of Ethics also contains written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information and the trading of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires certain of the First Pacific Financial's personnel (called "access persons") to report their personal securities holdings and transactions and obtain pre-approval of certain investments (e.g., initial public offerings, limited offerings). However, First Pacific Financial's associated persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with their policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

Disclosure Brochure

When First Pacific Financial is engaging in or considering a transaction in any security on behalf of a client, no access person with access to this information may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the access person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by open-end mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more open-end mutual funds.

Clients and prospective clients may contact First Pacific Financial to request a copy of its Code of Ethics.

ITEM 12 - BROKERAGE PRACTICES

First Pacific Financial believes clients assets should be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. If a client requests that First Pacific Financial recommend a broker-dealer/custodian for execution and/or custodial services, First Pacific Financial generally recommends that investment advisory accounts be maintained at Schwab Advisor Services ("Schwab") or Betterment Securities ("Betterment"). Prior to engaging First Pacific Financial to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement setting forth the terms and conditions under which First Pacific Financial shall advise on the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian. Factors that First Pacific Financial considers in recommending a broker-dealer/custodian to clients include historical relationship, financial strength, reputation, execution capabilities, pricing, research, and service. Although the transaction fees paid by First Pacific Financial's clients shall comply with their duty to seek best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to affect the same transaction where First Pacific Financial determines, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including:

- Reputation
- Financial strength
- Stability
- First Pacific Financial's and others prior service experience
- Technology and research provided
- Execution capability
- Transaction rates
- Ability to facilitate timely transfers and payments to and from accounts
- Responsiveness

First Pacific Financial will seek competitive rates, but may not necessarily obtain the lowest possible rates for client account transactions. Transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, First Pacific Financial's investment advisory fee.

Non-Soft Dollar Research and Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, First Pacific Financial receives from any broker-dealer/custodian, investment manager, platform, or fund sponsor without cost (and/or at a discount) support services and/or products, certain of which assist First Pacific Financial to better monitor and service client accounts maintained at such institutions. Included within the support services obtained by First Pacific Financial are investment-related research, pricing information and market data, software/hardware/other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services and marketing assistance. As indicated above, certain of the support services and/or products that are received assist First Pacific Financial in managing and administering client accounts. Others do not directly provide such assistance, but rather assist to manage and further develop its business enterprise. There is no corresponding commitment made by First Pacific Financial to any broker-dealer/custodian or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of the above arrangement.

Order Aggregation and Block Trading

Transactions for each client account generally will be affected independently, unless First Pacific Financial decides to purchase or sell the same securities for several clients at approximately the same time. First Pacific Financial may (but is not obligated to) combine or "bunch" such orders to seek best execution, to negotiate more favorable transaction costs or to allocate equitably among clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. First Pacific Financial shall not receive any additional compensation or remuneration because of such aggregation.

Disclosure Brochure

Prime Brokerage

Although First Pacific Financial generally recommends that its clients utilize the brokerage and custodial services provided by Schwab and/or Betterment. In certain cases, First Pacific Financial has the discretionary authority to pick a non-related broker (other than a Client's current Custodian), to execute a fixed income trade. Trades placed at a broker other than a Client's selected Custodian will potentially incur additional transaction fees, charged by the Custodian to settle the trade and will be assessed to the Client's account. This is in addition to any mark-up or markdown that is paid to the broker-dealer First Pacific Financial selects to buy or sell the security. Clients must qualify for "prime brokerage" to participate in these transactions. To qualify for prime brokerage transactions, Clients must generally maintain a minimum account value of \$100,000 or more and sign the appropriate prime brokerage paperwork with the Custodian. First Pacific Financial uses this discretionary authority to trade away from the Custodian when purchasing or selling fixed income securities only. This will not be used in all cases. Reasonable restrictions on this authority are imposed, as described above. Should a client make use of prime brokerage, the Client will be required to sign an additional agreement, and additional fees are likely to be charged, the client correspondingly acknowledges that such direction may cause the accounts to incur higher transaction costs.

Betterment for Advisors Trading Policy

When using the Betterment for Advisors platform, we and you are subject to the trading policies and procedures established by Betterment. These policies and procedures limit our ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within your account. You should not expect that trading on Betterment is instant, and, accordingly, you should be aware that Betterment does not permit you or us to control the specific time during a day that securities are bought or sold in your account (i.e., to "time the market"). Betterment describes its trading policies in Betterment LLC's Form ADV Part 2A. As detailed in that document, Betterment generally trades on the same business day as it receives instructions from you or us. However, transactions will be subject to processing delays in certain circumstances. In particular, orders initiated on non-business days and after markets close generally will not transact until the next business day. Betterment also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session. Betterment also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment continues placing orders associated with deposit and withdrawal requests until market close. Betterment maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment may delay or manage trading in response to market instability. For further information, please consult Betterment LLC's Form ADV Part 2A.

ITEM 13 - REVIEW OF ACCOUNTS

Account Reviews

First Pacific Financial monitors model portfolios and individual investments on a continuous and ongoing basis, while formal reviews are conducted on at least a quarterly basis. Such reviews are conducted by the First Pacific Financial's Investment Committee with the support of other qualified staff. In addition, clients review accounts with individual investment advisors within First Pacific Financial on a regular basis. All investment advisory clients are encouraged to discuss their needs, goals and objectives with their Advisor and keep all relevant information up to date.

Account Statements and Reports

Clients are provided with transaction confirmation notices and regular summary account statements directly from the Financial Institutions where their assets are custodied. From time to time or as otherwise requested, clients may also receive written or electronic reports from First Pacific Financial and/or an outside service provider, which contain certain account and/or market related information, such as an inventory of account holdings or account performance. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from First Pacific Financial or an outside service provider.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Item 14A

We receive a non-economic benefit from Schwab, Empower Retirement, The Vanguard Group, Inc., Betterment, and other custodians in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at the respective entity. The availability to us of the respective entities products and services are not based on us giving particular investment advice.

Item 14B

First Pacific Financial does not currently provide compensation to any third-party solicitors for client referrals.

Disclosure Brochure

ITEM 15 - CUSTODY

Custody is disclosed in Form ADV because First Pacific Financial has authority to transfer money from client account(s), which constitutes a standing letter or authorization (SLOA). Accordingly, First Pacific Financial will follow the safeguards specified by the SEC rather than undergo an annual audit. In addition, the Advisory Agreement and/or the separate agreement with any Financial Institution generally authorize First Pacific Financial and the Financial Institutions to debit client accounts for payment of advisory fees and to directly remit that those funds in accordance with applicable custody rules. The Financial Institutions that act as the qualified custodian for client accounts, from which First Pacific Financial retains the authority to directly deduct fees, have agreed to provide statements to clients not less than quarterly detailing all account transactions, including any amounts paid to First Pacific Financial. As discussed in Item 13, First Pacific Financial may also provide periodic supplemental reports to clients. Clients should carefully review the statements provided by the Financial Institutions and compare them to those provided by First Pacific Financial.

ITEM 16 - INVESTMENT DISCRETION

First Pacific Financial is often given the authority to exercise discretion on behalf of clients. First Pacific Financial is considered to exercise investment discretion over a client's account if it can affect and/or direct transactions in client accounts without first seeking their consent. First Pacific Financial is given this authority through a power-of-attorney included in the agreement between First Pacific Financial and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold), First Pacific Financial can accept or refuse these requests at full discretion of First Pacific Financial. First Pacific Financial takes discretion over the timing of buys/sells, the amount of buys/sells and which securities to buy/sell.

ITEM 17 - VOTING CLIENT SECURITIES

First Pacific Financial does not accept the authority to vote a client's securities (i.e., proxies) on their behalf. Clients receive proxies directly from the Financial Institutions where their assets are custodied and may contact First Pacific Financial at the with questions about any such issuer solicitations.

ITEM 18 - FINANCIAL INFORMATION

First Pacific Financial is not required to disclose any additional financial information due to the following:

- First Pacific Financial does not require or solicit the prepayment of more than \$1,200 in fees or six months or more in advance of services rendered.
- First Pacific Financial has not been the subject of a bankruptcy petition at any time during the past ten years.