

## Item 1. Introduction

LifePro Asset Management, LLC is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ which is important for retail investors to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2. Relationships and Services *What investment services and advice can you provide me?*

Our firm and its representatives offer investment advisory services to retail investors in the form of Portfolio Management services with the option for third party money managers ("3PMM"), direct investment into the LPAM Tactical Investment Strategies, and Financial Planning Services.

*Monitoring.* Client accounts invested in 3PMM are reviewed at least quarterly by the investment adviser Representative. Client accounts in our direct investments are reviewed daily by Robert Reaburn, Managing Director and portfolio manager, to ensure that the individual components of the portfolio still represent the optimal return to risk ratio to meet the objectives of the investment mandate.

*Investment Authority.* All accounts are managed on a discretionary basis, which means clients grant authority to our portfolio management team to make investment decisions without ongoing consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

*Limited Investment Offerings.* We make available or offer advice with respect to 3PMM in which we have a vendor relationship, our proprietary strategies, other mutual funds, and a limited menu of products or types of investments within the insurance and annuity offerings.

*Account Minimums and Other Requirements.* Our firm's account minimum is \$50,000 for the LPAM Tactical Opportunity strategy, however, this minimum can be negotiated or waived for any reason in the firm's sole discretion. Certain 3PMM may also impose higher or lower minimums.

**Conversation Starter:** "Given my financial situation, should I choose an investment advisory service? Why or why not?" "How will you choose investments to recommend to me?" "What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?"

## Item 3. Fees, Costs, Conflicts, and Standard of Conduct *What fees will I pay?*

*Description of Principal Fees and Costs.* Clients are subject to the adviser fee schedule as outlined by your specific advisor, and potentially an additional fee for the LPAM Strategy, when applicable. These fees are billed in arrears and calculated monthly for the majority of clients, or quarterly in some cases.

The more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees and therefore, the firm may have an incentive to encourage the retail investor to increase the assets in their account. That stated, LPAM advisers offer a tiered fee structure based on total assets under management with a fee reduction on assets over \$2,000,000. A detailed description of these calculations are listed in Item 5 of the Disclosure Brochure.

**Conversation Starter:** "Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?" "What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?"

*Description of Other Fees and Costs.* Accounts are subject to other fees and costs related to your investments in addition to the fees and costs disclosed in Item 3 of the Disclosure Brochure. Client account assets invested with 3PMM will have that fee assessed directly by the vendor in accordance with their respective billing terms. Other applicable fees include: custodian fees, account maintenance fees, fees related to mutual funds and variable annuities, and other transactional fees and product-level fees. The fees mentioned are separate and distinct from the fees charged by LifePro Asset Mgmt.

*Additional Information.* You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

We encourage you to review Item 5 of the disclosure Brochure (Form ADV Part 2A) with more detailed information about your fees and costs which are applicable to your account.

*Standard of Conduct.* When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

*Examples of Ways You Make Money and Conflicts of Interest.* As our firm's business model is to support independent advisers, our goal is to provide products and services which allow Representatives to grow their proprietary business. As such, our firm earns compensation in two ways: (1) a portion of the advisory fee paid by you, is split between the representative and ourselves to provide back office services including administrative and operational support AND (2) direct revenue from accounts invested into the LPAM Strategy(ies).

- **Proprietary Products:** Employees of the firm, not your independent adviser, earn bonuses based on retention of client accounts. This provides an incentive for our Employees to recruit new advisers as well as retain client accounts both within and outside the LPAM Strategy(ies). *Bonuses paid to employees do not increase any costs or fees paid by the client.*
- **Third-Party (3PMM) Payments:** Compensation is received from the majority of the third party managers including but not limited to AssetMark, American Funds, and others, to which Representatives direct client assets. In these instances, a referral arrangement is in place in which LifePro Asset Mgmt, or its representatives, acts as a solicitor on behalf of these entities. In such instances the client is only charged one fee by the 3PMM in which LifePro will receive a portion of those charges.

*Conversation Starter: "How might your conflicts of interest affect me, and how will you address them?"*

*How do your financial professionals make money?*

Representatives are affiliated with our firm on an independent contractor basis and receive compensation for their services in that and often participate in outside business activities that may or may not include other forms of financial services. These activities include, but are not limited to, insurance and annuity sales, CPA tax consulting, and dual registration with other Investment Advisers, among others. In these other capacities, a conflict of interest may arise. Representatives who engage in insurance activity receive customary commissions and bonuses or other compensation for implementing the purchase or sale of securities, insurance and annuity policies. Dual registered representatives have an obligation to determine the appropriate money manager to administer the client's assets based on the client's needs. In all of these situations, no LifePro Asset Management client is obligated to purchase any outside service or product. For more information on conflicts, please see the firm and your representative's disclosure brochure.

Financial professionals are compensated based on factors such as: the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions. Direct employees earn bonuses based on the revenue the firm earns from the financial professional's advisory services or recommendations.

#### **Item 4. Disciplinary History** *Do you or your financial professionals have legal or disciplinary history?*

Yes, certain financial professionals have reported disclosures on their Form U4 and Part 2B. Information reported on Form U4 is public and can be viewed by searching for the Representative at <https://adviserinfo.sec.gov/>. Additionally, Representatives are required to provide a copy of the 2B prior to or at the time of engaging the client in an advisory contract.

Search Tool: Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

*Conversation Starter: "As a financial professional, do you have any disciplinary history? For what type of conduct?"*

#### **Item 5. Additional Information**

For more information about our investment advisory services, or to request up-to-date information, or a copy of the relationship summary, contact the home office at 888-543-3776 or [info@lifepro.com](mailto:info@lifepro.com).

*Conversation Starter: "Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?"*