

Frequently Asked Questions

1. What is happening?

- a. CFS and SPF are being acquired by New York based Atria Wealth Solutions.
- b. As part of the agreement, Atria is buying out CFS's limited partners while CFS general partners and CFS/SPF co-founders Valorie Seyfert and Amy Beattie will maintain an ownership interest in Atria.

2. Why did CFS/SPF decide to do this now?

- a. The financial services industry is being disrupted by increased regulation, fee compression and technology. Disruption creates opportunity, and we are poised to capitalize on these opportunities, but we need more scale and resources to effectively do so.
- b. Amy and Valorie have long been looking at options to improve and expand our business model, including organic growth, mergers and acquisitions, but none were right for us until now.
- c. We've been evolving, and have strengths in many areas including our financials, technology platform, compliance record, operations center, management team, and staff. But we have the opportunity to be even better.
- d. Together with Atria, CFS/SPF will have access to financial and intellectual resources to more quickly enhance our technology platform, support services, and improve process efficiencies and practice management.

3. Is this a good thing?

- a. This is a great development for the future of CFS/SPF! This will provide us with the resources to grow and become an even stronger force in the market. It will help us to fulfill our vision of becoming the best investment firm in the market. We see it as almost a rebirth of CFS and SPF!

4. Who is Atria Wealth Solutions (Atria)?

- a. Atria is led by a longtime colleague of Valorie and Amy's, Kevin Beard, and two partners, Doug Ketterer and Eugene Elias. Doug is the former head of field management at Morgan Stanley and will serve as CEO of Atria. Eugene is former head of client and advisor platforms at Morgan Stanley, and Kevin is the former head of acquisition and recruiting strategy at Advisor Group. Doug, Kevin, and Eugene all share the same values, vision and passion that have guided CFS/SPF for 20 years.
- b. Atria is backed by a growth equity firm, Lee Equity Partners.
- c. More information can be found at www.atriawealth.com

5. What will change with the new holding company structure?

- a. Not much. There will be minimal, if any, disruption to our clients, employees and management.
- b. Our headquarters and management teams will remain in place in San Diego; Operations, marketing, finance, and compliance will all be centralized here as they have always been.
- c. We will continue to use dataVISION as our core technology platform, and we will continue to improve it.
- d. Our investment advisors and programs will continue to work with the same people, and process business the same way they previously have.

6. Why did Atria choose CFS/SPF?

- a. Atria was looking to invest in a management team with experience and expertise that can partner with them to grow and support their longer-term plans.
- b. We are a great firm, with a successful 20-year history and an expert management team.
- c. We have a leading-edge technology platform that will only get better with more investment.
- d. We have a strong compliance record and solid financial footing.
- e. We have a solid base of clients, who speak very highly of our expertise and customer support.
- f. We share the same vision to create the best investment firm in the market.

7. Will Valorie and Amy still lead CFS/SPF?

- a. Yes, Valorie and Amy will continue to lead CFS and SPF as they have done for the last 20 years.
- b. Part of this agreement includes Valorie and Amy will maintain an ownership interest in Atria, so they will remain intimately involved in the strategic direction of CFS/SPF.

8. What enhancements will come out of this transaction?

- a. We will use the new financial and intellectual resources to more quickly build out our technology platform, support services, process efficiencies and practice management as planned.
- b. We will evaluate our staffing needs, and work to fill any talent specialization gaps, and recruit additional financial advisors as needed.
- c. We will continue expanding our product and service offering to stay ahead of market trends.
- d. We will continue to develop digital engagement capabilities to meet the demands of a more mobile audience and provide services in the manner in which people want to do business.

9. Will this impact CFS/SPF Operations or Compliance standards or procedures?

- a. We will continue with our normal Operations and Compliance procedures, and will continue to improve them as needed, just like we always have.
- b. We don't anticipate any changes in Compliance or Operations oversight, responsibilities, or functions.
- c. Our existing processes and platforms will remain the foundation for any additional growth.

10. What are the financial details?

- a. Terms of the transaction are not being disclosed. As a privately held company, we are not required to provide information on financial details.

11. When will the final transaction be closed? Does FINRA have to approve it?

- a. Yes, FINRA does have to approve the deal.
- b. We expect to have that approval within the next 60-90 days, at which time we will issue an announcement of the closing.

12. What if I have other questions?

- a. Please contact your investment representative or key contact at CFS/SPF.