

NORTHWEST CRITERION ASSET MANAGEMENT, LLC

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PRINCETON, NJ 08540

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Firm Website: www.nwcriterion.com

A State Registered Advisory Firm¹

FIRM BROCHURE, JULY 2023

This brochure provides information about the qualifications and business practices of Northwest Criterion Asset Management, LLC (“Northwest Criterion”). Additional information about Northwest Criterion Asset Management, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any other state securities authority.

¹ State registration does not and should not imply any certain level of skill or training.

Northwest Asset Management Criterion, LLC

July 2023

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Item 2: **MATERIAL CHANGES**

In November 2022, Northwest Criterion began offering financial planning services. Please refer to Item 4 and 5 for more detailed information.

There have not been any other material changes to the Firm's advisory personnel or business since the filing of the 2022 Annual ADV Amendment.

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Item 4: ADVISORY BUSINESS

Ownership and Formation:

Northwest Criterion Asset Management, LLC (“Northwest Criterion”) was registered as a limited liability company in the State of New Jersey on December 19, 2003. On February 10, 2004, the firm registered as an investment adviser with the State of New Jersey and on January 3, 2007, the firm became a SEC registered investment adviser. The firm withdrew as a SEC registered investment adviser in 2012. Northwest Criterion Asset Management, LLC was approved as a registered investment adviser by Illinois on June 13, 2012; New Jersey on June 22, 2012; and by New York State on June 29, 2012. The firm was founded and is owned by Michael A. Camp and Joseph F. Hunt.

TYPES OF SERVICES OFFERED

Investment Portfolio Management Services:

Northwest Criterion manages investment portfolios for individuals, pension and profit-sharing plans, trusts, and business entities in accordance with the investment objective(s) of the client and, to a limited extent, acts as a consultant on trading and investing in securities. Currently, the vast majority of our business consists of managing investment portfolios on a discretionary basis. A much smaller part of our business is managing investment portfolios on a non-discretionary basis. Northwest Criterion generally allocates assets of our discretionary client portfolios among various individual equity and/or fixed income securities, mutual funds, ETFs, and option contracts. With respect to our non-discretionary asset management services, we may either make recommendations or execute transactions according to the specific instructions of the client (or both). Northwest Criterion also publishes a client newsletter several times a year, which is provided free of charge. Prior to constructing a portfolio for a client, we spend time with the client discussing his investment objectives, risk tolerance, and investing experience, among other considerations. Based on that discussion, we construct a portfolio that we believe will promote the client’s objectives without taking more risk than the client finds tolerable. Although infrequent, during this discussion we may become aware that the client would like to impose certain investment restrictions. For example, a client might direct Northwest Criterion to avoid any investments in tobacco companies. Another example might concern concentrated holdings in client accounts. A client might prohibit us from adding to a position in which he already has a large position that is outside our discretionary trading authority. If practical, we incorporate these restrictions for that particular client. Additionally, each client is advised that it remains his responsibility to promptly notify Northwest Criterion if there is ever any change in his financial situation or investment objectives.

Consulting Services:

Consulting generates less than 1% of our firm’s revenue. Northwest Criterion may provide limited consultation services to our existing investment management clients on investment and other financial matters. For clients who pay for portfolio management we generally do not charge an additional fee for such limited consultation services. Occasionally, we provide other consulting services on a project basis to individuals or firms that are not necessarily investment management clients.

Financial Planning Services:

Northwest Criterion may provide its clients with financial planning and consultation services (e.g., review of goals and objectives, analysis and recommendations for cash flow planning, asset allocation/investment planning, income tax planning, insurance planning, estate planning, retirement planning, education planning, real estate/mortgage planning, etc.).

A conflict of interest exists to the extent Northwest Criterion’s financial planning recommends the utilization of Northwest Criterion to manage their assets for a fee. In order to address this conflict, the client is under no obligation to act upon the investment adviser's recommendation, and if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

Other Terms & Conditions:

Prior to engaging Northwest Criterion to provide any investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Northwest Criterion setting forth the terms and conditions under which Northwest Criterion shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian. Both Northwest Criterion's *Investment Advisory Agreement* and the custodial/clearing agreement authorize the custodian to debit the account for the amount of Northwest Criterion's Investment Advisory Fee and to directly remit that management fee to Northwest Criterion. The Investment Advisory Agreement between the Northwest Criterion and the client will continue in effect until terminated by either party. In the event the client terminates Northwest Criterion’s services, the balance of any unearned fee, if any, shall be refunded to the client. The Investment Advisor Agreement may be terminated at any time upon written notice sent to the other party, such notice must be signed by the terminating party.

Wrap Fee Programs:

Northwest Criterion does not currently participate in any wrap fee programs.

Assets Under Management (12/31/22):

	<u>U.S. Dollar Amount</u>	<u>Total Number of Accounts</u>
Discretionary:	\$69,000,000	144
Non-Discretionary:	\$11,000,000	15
Total:	\$80,000,000	159

Item 5: FEES AND COMPENSATION

Investment Management Engagement:

Northwest Criterion’s investment management fee schedule (“Advisory Fees”) for accounts managed by Northwest Criterion is based on a percentage of assets (generally net of any debit balances) and is set forth below. The Advisory Fees represent the highest fee that may be charged absent special circumstances:

ASSETS UNDER MANAGEMENT	ANNUAL FEE
First \$1,000,000	1.00%
Next \$4,000,000	0.75%
Amounts over the initial \$5,000,000	negotiable

Northwest Criterion's Advisory Fees shall also be prorated and paid quarterly, in arrears, based upon the market value of the assets on the last business day of the previous quarter. Advisory fees are deducted directly from clients' assets, although clients may arrange to have fees paid outside of the managed account(s). Northwest Criterion's actual fees may be negotiated, and a client may pay more or less than similar clients depending on the particular circumstances of the client, which may include considerations related to size of the client's account, additional and/or differing levels of service or as negotiated. Clients that negotiate fees may end up paying a higher fee than that set forth in the fee schedules above as a result of fluctuations in the client's assets under management and/or account performance.

The client shall have five (5) business days from the date of execution of the agreement to terminate Northwest Criterion's services without penalty. If and when a client terminates the contract, fees will be pro-rated.

Financial Planning and Consulting Fees

Northwest Criterion's financial planning and consulting fees are negotiable, but generally are \$350 on an hourly rate basis, and from \$1,000 to \$10,000 on a fixed fee basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Hourly engagements will be billed in arrears. Fixed fee engagement will be billed ½ at the onset of services, with the final balance due upon the completion of the services provided. All financial planning and consulting fees will be paid via check or ACH to the Firm. Prior to engaging Northwest Criterion to provide financial planning or consulting services, clients will be required to enter into a *Financial Planning Agreement* with Northwest Criterion setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Northwest Criterion commencing services.

Northwest Criterion will generally recommend a broker-dealer/custodian for client's investment management assets. In addition to the investment management fee, the client may incur brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual securities transactions). In addition, the client will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). Client may also incur additional investment management fees assessed by independent investment managers.

None of Northwest Criterion's supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Occasionally, we provide other consulting services on a project basis to individuals or firms that are not necessarily investment management clients. The specific fee for such consulting is determined based upon the level, complexity and scope of the services required.

Item 6: PERFORMANCE-BASED FEES and SIDE-BY-SIDE MANAGEMENT

Northwest Criterion does not charge performance-based fees.

Item 7: TYPES OF CLIENTS

Northwest Criterion provides investment advisory services to the following clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates, Charitable Organizations;
- Corporations, Pension Plans & 401(k)

We generally impose an account minimum of \$100,000 for investment management services, but at our discretion may charge a lesser management fee or impose a lesser account minimum based on certain criteria (e.g., anticipated future earning capacity, future additional assets, related accounts, negotiations with client, etc.).

Item 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Northwest Criterion uses a value-oriented approach to investing client assets. We consider not only the potential return of a particular investment, but also the potential volatility of the investment. We attempt to balance the relationship between the return and the risk (volatility) of client portfolios. This value-oriented approach focuses on such factors as current and future earnings, a solid balance sheet, steady and sustainable dividends, and management experience, among others. We employ a quantitative screening process for identifying potential investment candidates followed by fundamental analysis before making an investment.

The risk of principal loss exists for any securities in which we invest client assets. Prior to signing an Investment Advisory Agreement with a client and managing his assets the potential loss of principal is clearly described.

As noted earlier, Northwest Criterion generally allocates investment management assets of its client accounts among various individual equity and/or fixed income securities, mutual funds, ETFs, and options. We have made both long-term and short-term investments, margin transactions, purchased options, and sold covered options. They all carry a risk of loss of principal. The material risks for these securities include, but are not limited to:

- Market risk
- Industry risk
- Company risk
- Interest rate risk
- Currency risk
- Political risk
- Legal risk
- Natural disaster risk
- Change in value of the underlying security
- Change in the level of volatility

Clients should also refer to the prospectus of each mutual fund holding for a description of the risks specific to each particular fund.

Northwest Criterion does not guarantee the future performance of any account or any specific level

of performance, the success of any investment decision or strategy that Northwest Criterion may use, or the success of Northwest Criterion's overall investment management. All investment decisions are subject to various markets, currency, economic, political, and business.

risks, and that those investment decisions will not always be profitable. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Northwest Criterion if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Northwest Criterion's previous recommendations and/or services.

Item 9: DISCIPLINARY INFORMATION

Northwest Criterion and its personnel *have not been* convicted, pled guilty or nolo contendere ("no contest"), been named, charged or been the subject of any order or judgment by any court of competent jurisdictions, SEC, or any Self-Regulatory Organization (e.g., FINRA) for the any of the following offenses:

- investments or investment related business;
- fraud, false statements, or omissions;
- violation of any investment related statute or regulation or SRO rules;
- wrongful taking of property, bribery, perjury, forgery, counterfeiting;
- extortion or conspiracy to commit any of these offenses.

In addition, Northwest Criterion and its personnel *are not* the subject of any pending matters in connection with any of the above-identified offenses.

Item 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Northwest Criterion is not affiliated with any other financial institution.

Item 11: CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Our code of ethics has been adopted pursuant to SEC Rule 204A-1, and Northwest Criterion believes strongly in its code of ethics. It describes our commitment to put client interests, and adherence to laws and regulations above all other considerations. A copy of our code of ethics is available to any client or prospective client upon request.

Investment Policy

None of our advisory representatives may effect for himself or for his immediate family (collectively "Covered Persons") any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of our clients, unless in accordance with the following Firm Procedures.

Firm Procedures

The following procedures have been put into place with respect to Northwest Criterion and its Covered Persons:

Frequently we do block trades for client accounts when Covered Persons may be executing the same trade. Generally, purchases and sales for Covered Persons will be:

- (1) included with those of the clients in the block trade. In the event of a partial fill of a block trade, the purchases and sales of Covered Persons will be allocated last.
- (2) If Northwest Criterion is purchasing or selling or considering for purchase or sale any security on behalf of a client, no Covered Persons may transact in that security prior to the client's purchase, or until a decision has been made not to purchase or sell the security on behalf of the client.

Exceptions

- (1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of our clients' trade in broad markets that permit transactions to be completed without any appreciable impact on the markets of the securities. Under certain circumstances exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be kept.
- (2) Open-end mutual funds and/or the investment subdivisions which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. Transactions in these mutual funds and/or variable insurance products by Covered Persons are not likely to have an impact on the prices of the fund shares in which clients invest and are therefore not prohibited by Northwest Criterion's Investment Policy and Procedures.

Item 12: BROKERAGE PRACTICES

1. Research and Other Soft Dollar Benefits:

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Northwest Criterion may receive from a broker-dealer/custodian (or a mutual fund company), without cost (and/or at a discount) support services and/or products, certain of which assist Northwest Criterion to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Northwest Criterion may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Northwest Criterion in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that *may* be received assist Northwest Criterion in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Northwest Criterion to manage and further develop its business enterprise.

Northwest Criterion's clients do not pay more for investment transactions effected and/or assets maintained at a particular broker-dealer/custodian as a result of this arrangement. There is no corresponding commitment made by Northwest Criterion to any particular broker-

dealer/custodian or to any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as a result of the above arrangement.

2. Brokerage for Client Referrals:

Northwest Criterion does not receive client referrals from any broker-dealer custodian.

3. Directed Brokerage:

The client may direct Northwest Criterion to use a particular broker-dealer (subject to Northwest Criterion's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Northwest Criterion will be unable to seek better execution services or prices from other broker-dealers or be able to "bunch" the client's transactions with orders for other client's accounts managed by Northwest Criterion. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Northwest Criterion seeks to execute orders for its clients fairly and equitably. Northwest Criterion follows written procedures pursuant to which it may, and to the extent consistent with Best Execution, combine purchase or sale orders for the same security for multiple clients (sometimes called "***bunching***") so that they can be executed at the same time. The procedures for bunching trades may differ depending on the particular strategy or type of investment. Northwest Criterion is not required to bunch or aggregate orders if it determines that bunching or aggregating is not practical.

When client orders are bunched by Northwest Criterion, the order will be placed with the broker-dealer custodian for execution. When a bunched order is completely filled, Northwest Criterion generally will allocate the securities purchased or proceeds of sale among participating accounts based on the purchase or sale order. Adjustments or changes may be made by Northwest Criterion under certain circumstances, such as to avoid odd lots or excessively small allocations. If the bunched order is partially filled, the executed portion of the order will be allocated among our clients according to a "fair rule". By "fair rule" we mean either a rule that allocates to each client approximately the same fraction of client's entire order or a randomized rule that allocates to each client the same expected fraction of client's entire order. The reason for using a randomized rule in some cases is that the executed part of the total order may be small enough that commissions would, in our opinion, become excessive relative to the size of the investment. By using randomization in such cases it is possible to allocate to some clients all, or a large portion of their entire order, while allocating none to others, and to do this in a fair way. To the extent that we determine to aggregate client orders for the purchase or sale of securities, including securities in which our principal(s) and/or associated person(s) may invest, Northwest Criterion shall generally do so in accordance with SEC No-Action Letter, *SMC Capital, Inc.* Northwest Criterion shall not receive any additional compensation or remuneration as a result of the aggregation.

Item 13: REVIEW OF ACCOUNTS

Account reviews are conducted on an ongoing basis by Northwest Criterion's principal, Michael Camp. All investment management clients are required to discuss with him their investment objectives, needs and goals and to keep him informed of any changes. All clients are encouraged to meet at least annually with the adviser to comprehensively review financial planning issues, including investment objectives and performance.

Item 14: CLIENT REFERRALS AND OTHER COMPENSATION

Northwest Criterion has no contractual engagements to pay compensation for the receipt of client referrals.

Item 15: CUSTODY

Northwest Criterion does not maintain custody of client assets. All client assets are custodied with nationally recognized, SEC registered and FINRA member broker-dealer/custodians. Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian of the client accounts. Northwest Criterion provides a quarterly report summarizing account activity, positions, and performance. Each client should carefully review the statements received from the qualified custodian and compare those with the statements received from Northwest Criterion.

Item 16: INVESTMENT DISCRETION

Northwest Criterion primarily provides advisory services on a discretionary basis and non-discretionary basis. As such, prior to engaging Northwest Criterion to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Northwest Criterion setting forth the terms and conditions under which Northwest Criterion shall manage client's assets.

Northwest Criterion is deemed to have limited custody solely because advisory fees are directly debited from the client's account by the custodian on behalf of Northwest Criterion.

Item 17: VOTING CLIENT SECURITIES

Northwest Criterion does not vote client proxies. Northwest Criterion's clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Northwest Criterion and the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

With respect to shareholder class action litigation and similar matters, Northwest Criterion generally will not make any filings in connection with any shareholder class action lawsuits involving securities currently or previously held in clients' accounts. Northwest Criterion recommends that its clients promptly review these materials, as they identify important deadlines.

and may require action on the client's part. Northwest Criterion will not be required to notify third party custodians or clients who utilize third party custodians of shareholder class action lawsuits and similar matters.

Item 18: FINANCIAL INFORMATION

Based upon Northwest Criterion's business practices, use of a qualified custodian and advisory fee procedures, the SEC does not require the disclosure of financial information. Please be advised that there are no known financial conditions that would impair Northwest Criterion's ability to meet contractual commitments to clients.

Item 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

- A. See Part 2B of Form ADV for the identities of each of Northwest Criterion's principal executive officers and management persons.
- B. Northwest Criterion Asset Management, LLC is NOT engaged in any business other than giving investment advice.
- C. Neither Northwest Criterion Asset Management, LLC nor any of its supervised persons are compensated for advisory services with performance-based fees.
- D. As noted on Form U4, Item 14, neither Northwest Criterion Asset Management, LLC nor any of its management persons has been involved with any of the activities listed below:
 1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
- E. Northwest Criterion Asset Management, LLC and its management persons have nothing to report beyond the response to Item 10C of Part 2A.

NORTHWEST CRITERION ASSET MANAGEMENT, LLC

114 COMMONS WAY
PRINCETON, NJ 08540

Tel: 609-924-4488 Fax: 609-924-1155

Firm Website: www.nwcriterion.com

Contact: Michael Camp at mcamp@nwcriterion.com

Supervised Person

Michael Camp, Principal

Joseph Hunt, Principal

Ryan Visniski

BROCHURE SUPPLEMENT, APRIL 2023

This brochure supplement provides information about the above-referenced supervised persons that supplements the Northwest Criterion Asset Management, LLC (“Northwest Criterion”) brochure. You should have received a copy of that brochure. Please contact Northwest Criterion at (609) 4924-4488 and/or the website at www.nwcriterion.com if you did not receive Northwest Criterion’s brochure or if you have any questions about the content of this supplement.

Additional information about the above-referenced supervised persons is available on the SEC’s website at www.adviserinfo.sec.gov.

MICHAEL A. CAMP

Item 2: Education Background and Business Experience

- Birth: 1948
- Education:
 - Princeton University, A.B., Philosophy, 1972
 - University of Missouri-Kansas City, M.A., Mathematics, 1974
 - Columbia University, M.A., Mathematical Statistics, 1978
 - Columbia University, M. Phil., Mathematical Statistics, 1981
- Business Background:
 - Northwest Criterion Asset Management, LLC: Managing Member; 12/2003 - Present.

Item 3: Disciplinary Information

Northwest Criterion is required to disclose the pertinent facts regarding any legal or disciplinary events material to a client's evaluation of Michael Camp. Northwest Criterion has no information to disclose in relation to this Item.

Item 4: Other Business Activities

Mr. Camp is not engaged in any other business activities.

Item 5: Additional Compensation

Mr. Camp does not receive additional compensation from non-clients for providing advisory services.

Item 6: Supervision

Northwest Criterion requires that all investment advisors have acquired, at a minimum, a college degree with a major in finance or related experience.

Michael Camp is responsible for the supervision of Northwest Criterion's investment advisory representatives (IARs). Their supervision includes a review of correspondence, advertising, client accounts statements and such other documentation to ensure that Northwest Criterion's IARs are conducting themselves in accordance with its compliance and supervisory procedures and applicable investment advisory rules and regulations. Mr. Camp's contact information is listed below:

Michael Camp

Tel: 609-924-4488 / Email: mcamp@nwcriterion.com

Item 7: Requirements for State Registered Advisers

Northwest Criterion is required to disclose the material facts regarding Michael Camp's involvement in certain civil, self-regulatory organizations or administrative proceedings, arbitration awards or findings, or bankruptcy proceedings. Northwest Criterion has no information to disclose in relation to this Item.

JOSEPH F. HUNT

Item 2: Education Background and Business Experience

- **Birth:** 1951
- **Education:**
Manhattan College, B.S., Economics, 1974
NYU School of Business Administration, MBA, Economics, 1976
Fairleigh Dickinson University, Financial Planning Certificate Program (CFP®), 2014
- **Business Background:**
Northwest Criterion Asset Management, LLC: Member; 12/2003 - Present

Item 3: Disciplinary Information

Northwest Criterion is required to disclose the pertinent facts regarding any legal or disciplinary events material to a client's evaluation of Joseph Hunt. Northwest Criterion has no information to disclose in relation to this Item.

Item 4: Other Business Activities

In addition to his duties at Northwest Criterion, Mr. Hunt is a member of the Board of Managers of Eagle Compliance, LLC.

Item 5: Additional Compensation

Mr. Hunt does not receive additional compensation from non-clients for providing advisory services.

Item 6: Supervision

Michael Camp is responsible for the supervision of Northwest Criterion's investment advisory representatives (IARs). Their supervision includes a review of correspondence, advertising, client accounts statements and such other documentation to ensure that Northwest Criterion's IARs are conducting themselves in accordance with its compliance and supervisory procedures and applicable investment advisory rules and regulations. Mr. Camp's contact information is listed below:

Michael Camp

Tel: 609-924-4488 / Email: mcamp@nwcriterion.com

Item 7: Requirements for State Registered Advisers

Northwest Criterion is required to disclose the material facts regarding Joseph Hunt's involvement in certain civil, self-regulatory organizations or administrative proceedings, arbitration awards or findings, or bankruptcy proceedings. Northwest Criterion has no information to disclose in relation to this Item.

RYAN A. VISNISKI

Item 2: Education Background and Business Experience

- **Birth:** 1981
- **Education:**
University of Arizona, B.A., Political Science 2005
- **Business Background:**
Northwest Criterion Asset Management, LLC: Vice President; 10/2022 – Present
MassMutual: Financial Planner, 1/1/2021 – 10/2022
Heritage Compliance: Founder, 06/2020 – Present
Raging Capital Management, LLC – Compliance Manager, 01/2015 – 06/2020

Item 3: Disciplinary Information

Northwest Criterion is required to disclose the pertinent facts regarding any legal or disciplinary events material to a client's evaluation of Ryan Visniski. Northwest Criterion has no information to disclose in relation to this Item.

Item 4: Other Business Activities

Mr. Visniski is actively engaged in the following other investment related business activities:

- Investment Advisor Compliance Consulting

Mr. Visniski is actively engaged in the following other non-investment related business activities:

- Board Service
- College Financial Planning
- Life Insurance

These outside business activities engaged in by IA Representative are separate and apart from the services provided by Northwest Criterion. Northwest Criterion has no involvement with the other business activities. This service may provide a substantial income and may require a substantial amount of the IA Representative's time.

Item 5: Additional Compensation

Mr. Visniski does not receive additional compensation from non-clients for providing advisory services.

Item 6: Supervision

Michael Camp is responsible for the supervision of Northwest Criterion's investment advisory representatives (IARs). Their supervision includes a review of correspondence, advertising, client accounts statements and such other documentation to ensure that Northwest Criterion's IARs are conducting themselves in accordance with its compliance and supervisory procedures and applicable investment advisory rules and regulations. Mr. Camp's contact information is listed below:

Michael Camp

Tel: 609-924-4488 / Email: mcamp@nwcriterion.com

Item 7: Requirements for State Registered Advisers

Northwest Criterion is required to disclose the material facts regarding Ryan Visniski's involvement in certain civil, self-regulatory organization or administrative proceedings, arbitration awards or findings, or bankruptcy proceedings. Northwest Criterion has no information to disclose in relation to this Item.