



Part 2A of Form ADV: Firm Brochure

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This brochure provides information about the qualifications and business practices of Shine Investment Advisory Services, Inc doing business under the name of Shine Wealth Partners. If you have any questions about the contents of this brochure, please contact us at (303) 740-8600. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Shine Investment Advisory Services, Inc. is a Registered Investment Adviser. Registration as an Investment Adviser with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Additional information about Shine Investment Advisory Services, Inc. is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. The IARD number for Shine Investment Advisory Services, Inc. is 106097.

ITEM 2 – MATERIAL CHANGES

This section of the Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website (IAPD) www.adviserinfo.sec.gov. Our Firm has made the following changes since our last filing on January 31, 2019:

- **Item 4** was amended to reflect our firm conducts business under the name of Shine Wealth Partners and current ownership.
- **Item 8** was amended to reflect our mutual fund policy and risk of cybersecurity.
- **Item 10** was amended to reflect Karen Salvatore, President of Shine Wealth Partners, serves on the Schwab Advisor Services Advisory Board.

If you would like another copy of this Brochure, please download it from the SEC Website as indicated above or you may contact our Chief Compliance Officer, Beth Cornell at (303) 740-8600.

We encourage you to read this document in its entirety.

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ITEM 4 – ADVISORY BUSINESS

This Disclosure document is being offered to you by Shine Investment Advisory Services, Inc. doing business under the name of Shine Wealth Partners (“Shine Wealth Partners” or “Firm”) about the investment advisory services we provide. It discloses information about our services and the way those services are made available to you, the client.

We are an investment management firm located in Lone Tree, Colorado. We specialize in investment advisory services for individuals, high net worth individuals, institutions, charitable organizations, trusts and estates. Our Firm became a registered investment adviser in November 1995. Judith A. Shine is the President of Shine Wealth Partners and is the majority shareholder in the company. Karen Salvatore, Beth Cornell and Elisabeth Jacobson each hold a minority interest in the company and serve on the Board of Directors.

We are committed to helping clients build, manage, and preserve their wealth, and to provide assistance that helps clients to achieve their stated financial goals. We will offer an initial complimentary meeting upon our discretion; however, investment advisory services are initiated only after you and Shine Wealth Partners execute an Investment Management Agreement (“Agreement”).

Investment and Wealth Management Services

We manage advisory accounts on a discretionary and non-discretionary basis. For discretionary accounts, once we have determined a profile and investment plan with a client, we will execute the day to day transactions without seeking prior client consent. Account supervision is guided by the written profile and investment plan of the client. We may accept accounts with certain restrictions if circumstances warrant. We primarily allocate client assets among various Exchanged Traded Funds (“ETFs”), mutual funds and debt securities in accordance with their stated investment objectives.

During personal discussions with clients, we determine the client’s objectives, time horizons, risk tolerance and liquidity needs. As appropriate, we also review a client’s prior investment history, as well as family composition and background. Based on client needs, we develop a client’s personal profile and investment plan. We then create and manage the client’s investments based on that policy and plan.

It is the client’s obligation to notify us immediately if circumstances have changed with respect to their goals. Once we have determined the types of investments to be included in your portfolio and allocated them, we will provide ongoing investment review and management services. This approach requires us to periodically review your portfolio.

With our discretionary relationship, we will make changes to the portfolio, as we deem appropriate, to meet your financial objectives. We trade these portfolios based on the

combination of our market views and your objectives, using our investment process. We tailor our advisory services to meet the needs of our clients and seek to ensure that your portfolio is managed in a manner consistent with those needs and objectives. You will have the ability to leave standing instructions with us to refrain from investing in particular industries or invest in limited amounts of securities.

Clients will engage us to advise on certain investment products that are not maintained at their primary custodian, such as annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans).

Financial Planning

Through the financial planning process, our team strives to engage our clients in conversations around the family's goals, objectives, priorities, vision, and legacy – both for the near term as well as for future generations. With the unique goals and circumstances of each family in mind, our team offers financial planning ideas and strategies to address the client's holistic financial picture, including estate, income tax, charitable, cash flow, wealth transfer and family legacy objectives. Our team partners with our client's other advisors (CPA, estate attorney, insurance broker, etc.) to ensure a coordinated effort of all parties toward the client's stated goals. Such services include various reports on specific goals and objectives or general investment and/or planning recommendations, guidance to outside assets and periodic updates.

Our specific services in preparing your plan may include a review and clarification of your financial goals, an assessment of your overall financial position including cash flow, balance sheet, investment strategy, risk management and estate planning. Based on this information, we create a unique plan for each goal you have, including personal and business real estate, education, retirement or financial independence, charitable giving, estate planning, business succession and other personal goals, development of a goal-oriented investment plan, with input from various advisors to our clients. In conjunction with your estate and/or corporate attorneys and tax advisor, we develop an estate plan to provide for you and/or your heirs in the event of an incapacity or death.

A written Financial Plan may be provided to the client if indicated in the Agreement.

Referrals to Third Party Money Managers ("TPMM")

Our firm may utilize the services of a third-party money manager for the management of client accounts when appropriate. Investment advice and trading of securities will only be offered by or through the chosen third party money manager. Our firm will not offer advice on any specific securities or other investments in connection with this service. Prior to referring clients, our firm will provide initial due diligence on third party money managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a third-party money manager, our firm will gather client information pertaining

to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our firm will periodically review third party money manager reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to third party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third party money manager. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

Wrap Fee Program

We do not participate in a Wrap Fee Program.

Assets

As of December 31, 2019, Shine Wealth Partners managed \$720,543,658 in total assets. Of our total assets, \$712,850,449 was under discretionary management and \$7,693,209 was under non-discretionary management.

ITEM 5 - FEES AND COMPENSATION

Investment Management Fees and Compensation

We charge a fee as compensation for providing investment management services on your account. These services include advisory services, trade entry, investment supervision, and other account-maintenance activities. Financial Planning services are included in our investment management fees after the payment at the beginning of the engagement for the initial plan which is paid at a minimum of \$2,500 based on complexity. The independent qualified custodian (“Custodian”) charges transaction costs, custodial fees, redemption fees, retirement plan and administrative fees or commissions. See ***Additional Fees and Expenses*** below for additional details.

The fees for investment management are based on either a fixed fee or an annual percentage of assets under management. Fees are applied to the household asset value on a pro-rata basis and billed quarterly in arrears. The initial fee will be based upon the market value of the portfolio at the close of the last business day of the partial quarter, prorated for the number of days in the quarter that your account is under management. Thereafter, the quarterly fee will be calculated on the market value of the portfolio on the close of the last business day of the previous quarter. The market value will be determined as reported by the Custodian. Fees are assessed on all assets under management, including securities, cash and money market balances. Margin account balances are not included in the fee billing. Our firm may have legacy accounts that have different fee billing arrangements.

These arrangements are detailed and agreed to by the client and the firm in the Engagement Letter and Addendums.

Unless otherwise negotiated and agreed to in writing, the annual minimum fee is the greater of \$10,000 or a fixed percentage of assets under management, billed quarterly in arrears, as indicated in the Agreement, as follows: The first \$1,000,000 is billed at the annual rate of 1.00%. Assets between \$1 million and \$2 million are billed at the annual rate of 0.85%. Assets between \$2 million and \$3 million are billed at the annual rate of 0.75%. Assets between \$3 million and \$4 million are billed at the annual rate of 0.65%. Assets at and above \$4 million are billed at the annual rate of 0.50%.

We may negotiate a lower advisory fee or have the right to waive the minimum fee. The specific advisory fees are set forth in your Agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account or other reasons agreed upon by us and you as the client. In certain circumstances, our fees and the timing of the fee payments may be negotiated. Our employees and their family related accounts are charged a reduced fee for our services.

Unless otherwise instructed by you, we will aggregate related client accounts for the purposes of determining the account size and annualized fee. The common practice is often referred to as "house-holding" portfolios for fee purposes, and may result in lower fees than if fees were calculated on portfolios separately. We will not household, for fee purposes, accounts held in a trust with separate objectives, investment policies and/or beneficiaries (e.g. generation skipping trusts and family foundations). Our method of house-holding accounts for fee purposes looks at the overall family dynamic and relationship. When applicable and noted in the Agreement, legacy positions will also be excluded from the fee calculation.

The independent qualified Custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified Custodian. Further, the qualified Custodian agrees to deliver an account statement to you on a quarterly basis indicating all the amounts deducted from the account including our advisory fees.

Either Shine Wealth Partners or you may terminate the Agreement immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the quarter in which the cancellation notice was given and the unearned fee refunded or billed to your account, as indicated in your Agreement. Upon termination, you are responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets. In the event of client's death

or disability, we will continue management of the account until we are notified of client's death or disability and given alternative instructions by an authorized party.

TPMM Fees

Fees and billing methods are outlined in each respective TPMM's Brochure and Advisory Contract. You pay an on-going fee directly to the TPMM based upon a percentage of your assets under management with respect to each TPMM. You will receive disclosure of all fees by the TPMM, which include the terms of the compensation arrangement and a description of the compensation paid, at the time of signing an advisory agreement with the TPMM.

The minimum account size will vary from TPMM to TPMM. All such minimums will be disclosed in the respective TPMM's Brochure. We may have the ability to negotiate such minimums for you.

You may terminate your relationship in accordance with the respective TPMMs' disclosure documents. Pre-paid fees will be refunded in accordance with the respective TPMM's agreement and disclosure documents.

We may recommend you terminate the relationship with a TPMM. Factors involved in the termination of a TPMM may include a failure to adhere to their stated management style or your objectives, a material change in the professional staff of the TPMM, unexplained poor performance, unexplained inconsistency of account performance, or our decision to no longer include the TPMM on our list of approved TPMMs.

Please see complete details in the program brochure and custodial account agreement for each program recommended and offered. We recognize the fiduciary responsibility to act in your best interest and have established policies in this regard to mitigate any conflicts of interest. You, the Client, always have the right to decide to engage the TPMM that our Firm recommends to you.

Administrative Services Provided by Tamarac®

We have contracted with Tamarac® to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, Tamarac® will have access to your accounts, but Tamarac® will not serve as an investment adviser to you. Shine Wealth Partners and Tamarac® are non-affiliated companies. Tamarac® charges us an annual fee for each account administered by Tamarac®. Please note that the fee charged to you will not increase due to the annual fee Shine Wealth Partners pays to Tamarac®, the annual fee is paid from the portion of the management fee retained by us.

There may be a possibility for price or account value discrepancies due to quarter-end transactions in an account. Dividends or trade date settlements may occur and our third party billing software may report a slight difference in account valuation at quarter end compared to what is reported on your Statement from the Custodian. Our firm has the ability to produce billing summaries, which can be provided upon request.

Additional Fees and Expenses:

In addition to the advisory fees paid to our Firm, you may 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, transaction fees, custodial fees, fees charged by the Independent Managers, charges imposed directly by a mutual fund or ETF in your account, as disclosed in the fund’s prospectus (e.g., fund management fees and other fund expenses), odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Our brokerage practices are described at length in **Item 12**, below. Neither our Firm nor its supervised persons accept compensation for the sale of securities or other investment products. Further, we do not share in any of these additional fees and expenses as outlined above.

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

We do not charge advisory fees on a share of the capital appreciation of the funds or securities in a client account (so-called performance-based fees) nor engage in side by side management.

ITEM 7 - TYPES OF CLIENTS

We provide investment advice to individuals, high-net worth individuals, institutions, charitable organizations, trusts and estates. We have a minimum initial household value for opening accounts of \$1,000,000. In certain cases, we may waive the minimum.

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

Once your profile, financial situation, investment objectives, time horizon and risk tolerance have been determined, our representatives will rely on a variety of tools in selecting a reasonable course for investing; those tools may include asset allocation, portfolio modeling, and income projection software. After your financial requirements are analyzed and agreed to by both parties, investing of assets may begin. In most cases, you may begin and agree to strategic, long term holdings and not tactical, short term trades, although there may be exceptions.

An investment strategy is discussed with you wherein goals and objectives are translated into appropriate guidelines for that client. An asset allocation is then determined for you, i.e., the percentage of the portfolio that will be invested in bonds (or bond funds), and the percentage to be invested in stocks (or stock funds). This discussion also includes an outlook for short, intermediate, and long-term bonds and whether the bond position should be taxable or tax-free. Any needs for near term cash will be outlined, as well as continuing income needs. In short, each portfolio is customized to your needs. An individual Investment Policy Statement confirms your objectives. Most client portfolios include both income and growth securities. Portfolio results will obviously not be the same for clients with different investments and allocations.

When determining an appropriate portfolio for you, we will meet with you to discuss several determining factors. The initial and most critical decision is the establishment of an investment time horizon. Clients investing in equities should have a 3-5-year investment horizon. We take a long-term view in respect to the capital markets. The strategies at Shine Wealth Partners are not based on short-term trading.

The next decision is the equity/fixed income allocation, then the asset classes within this allocation. The final decision is the individual investments, i.e. mutual funds, exchange traded funds and/or individual stocks/bonds. We may also offer third party managers when appropriate. Fixed income portfolios may contain individual bonds (or other debt instruments) or mutual funds depending on current yield strategy, supply, and size of the bond portion of the portfolio, and client preference.

When purchasing mutual funds, our policy is to select institutional share classes whenever possible. The institutional share class generally has the lowest expense ratio relative to other classes. Mutual fund expense ratios are in addition to our fee, and we do not receive any portion of these charges. If an institutional share class is not available, or is not the optimal solution given trading frequency, the advisor will purchase the least expensive share class available. As share classes with lower expense ratios become available, we may convert the existing mutual fund position to the lower cost share class.

We use Modern Portfolio Theory (“MPT”) as our primary investing strategy. MPT is an investment strategy whose goal is to maximize investment return for a given amount of risk. MPT believes that by adding additional asset classes to a portfolio (i.e. diversification) long-term returns increase and at the same time year-to-year fluctuations in portfolio value (also known as volatility or standard deviation) are reduced.

Risk of Loss

You must understand that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that future performance of any

specific investment or investment strategy will be profitable. Investing in securities involves risk of loss. Further, depending on the different types of investments there will be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, we are unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines.

Investors should be aware that accounts are subject to the following risks:

Market Risk — Even a long-term investment approach cannot guarantee a profit. Economic, political and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money and your investment may be worth more or less upon liquidation.

Foreign Securities and Currency Risk — Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.

Capitalization Risk — Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services, and their stocks have historically been more volatile than the stocks of larger, more established companies.

Interest Rate Risk — In a rising rate environment, the value of fixed-income securities generally declines and the value of equity securities may be adversely affected.

Credit Risk — Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and, thus, impact the fund's performance.

Securities Lending Risk — Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.

Exchange-Traded Funds — ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."

Performance of Underlying Managers — We select the mutual funds and ETFs in the asset allocation portfolios. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.

Liquidity Risk - Liquidity risk exists when particular investments would be difficult to purchase or sell, possibly preventing clients from selling such securities at an advantageous time or price.

Cybersecurity Risk - These risks include both intentional and unintentional events at our Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because unknown threats may emerge in the future.

ITEM 9 - DISCIPLINARY INFORMATION

We do not have any legal, financial or other “disciplinary” item to report.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Investment Adviser Representatives (“IAR”) of our Firm are not registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

IARs of our Firm do not have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading adviser, or an associated person of the foregoing entities.

As described under Item 12 of this Form ADV, our firm may recommend that clients establish brokerage accounts with Charles Schwab & Co., Inc. (“Schwab”) to maintain custody of the clients’ assets and effect trades for their accounts. Karen Salvatore, President of Shine Wealth Partners, serves on the Schwab Advisor Services Advisory Board (the “Board”). The Board consists of approximately 20 representatives of independent investment advisory firms who have been invited by Schwab management to participate in meetings and discussions of Schwab Advisor Services’ services for independent investment advisory firms and their clients. Board members serve for two-year terms. Ms. Salvatore’ term ends December 31, 2021. Board members enter nondisclosure agreements with Schwab under which they agree not to disclose confidential information shared with them. This information generally does not include material nonpublic

information about the Charles Schwab Corporation. The Board meets in person approximately twice per year and has periodic conference calls scheduled as needed. Board members are not compensated by Schwab for their service, but Schwab does pay for or reimburse Board members' travel, lodging, meals and other incidental expenses incurred in attending Board meetings.

ITEM 11 - CODE OF ETHICS PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

The Code of Ethics is designed to protect our clients to detect and deter misconduct, educate personnel regarding the firm's expectations and laws governing their conduct, remind personnel that they are in a position of trust and must act with complete propriety at all times, protect the reputation of Shine Wealth Partners, guard against violation of the securities laws, and establish procedures for personnel to follow so that we may determine whether our personnel are complying with the firm's ethical principles. We have developed and implemented a Code of Ethics that sets forth standards of conduct expected of our advisory personnel to mitigate this conflict of interest. The Code of Ethics addresses, among other things, personal trading, gifts, and the prohibition against the use of inside information.

Shine Wealth Partners and persons associated with us are allowed to invest for their own accounts or to have a financial investment in the same securities or other investments that we recommend or acquire for your account and may engage in transactions that are the same as or different than transactions recommended to or made for your account. This creates a conflict of interest. We recognize the fiduciary responsibility to act in your best interest and have established policies to mitigate conflicts of interest.

We have established the following restrictions in order to ensure our firm's fiduciary responsibilities:

1. A director, officer or employee of Shine Wealth Partners shall not buy or sell any securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No supervised employee of Shine Wealth Partners shall prefer his or her own interest to that of the advisory client.
2. We maintain documentation of all securities holdings of anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer of Shine Wealth Partners.

3. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where we are granted discretionary authority of the client's account.
4. We require that all supervised employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
5. Any supervised employee not in observance of the above may be subject to termination.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2; Attn: Chief Compliance Officer.

ITEM 12 - BROKERAGE PRACTICES

Investment Management Services

You must maintain assets in an account at a "qualified custodian," generally a broker-dealer or bank. You may choose to work with one of a few multiple custodians we have available to choose among. In the case where we are asked to give a recommendation, our recommendation is generally based on the broker's cost and fees, skills, reputation, dependability and compatibility with the client. You may be able to obtain lower commissions and fees from other brokers. We generally recommend that our clients use Charles Schwab & Co., Inc. Advisor Services ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated, and unaffiliated with Schwab. Schwab will hold client assets in a brokerage account, and buy and sell securities when we instruct them to.

While we recommend that you use Schwab as custodian/broker, you must decide whether to do so and open accounts with Schwab by entering into account agreements directly with them. You should be aware that similar custodial services may be available from other broker/dealers or custodians in the marketplace with similar or lower fees.

Client Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge separately for custody services. However, Schwab receives compensation by charging ticket charges or other fees on trades that it executes or that settle into clients' Schwab accounts. In order to minimize trading costs, we have Schwab execute most trades for client accounts. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see How We Select Brokers/Custodians).

Products and Services Available to Us from Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage, trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer your accounts; others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we do not have to request them) and at no charge to us. These are considered soft dollar benefits because there is an incentive to do business with Schwab. This creates a conflict of interest. We have established policies in this regard to mitigate any conflicts of interest. We believe that our selection of Schwab as custodian and broker is in the best interests of clients. We will at all times act in the best interest of our clients and act as a fiduciary in carrying out services to you.

Following is a more detailed description of Schwab's support services:

Services That May Not Directly Benefit Our Clients

Schwab also makes available software and other technology that:

1. Provide access to client account data (such as duplicate trade confirmations and account statements)
2. Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
3. Provide pricing and other market data
4. Facilitate payment of our fees from our clients' accounts
5. Assist with back-office functions, recordkeeping, and client reporting

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions. We believe that our selection of Schwab as custodian and broker is in the best interests of our clients.

Some of the products, services and other benefits provided by Schwab benefit Shine Wealth Partners and may not benefit our client accounts.

We place trades for our clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Schwab's execution quality may be different than other broker-dealers.

Aggregation and Allocation of Transactions

We may aggregate transactions if we believe that aggregation is consistent with the duty to seek best execution for our clients and is consistent with the disclosures made to clients and terms defined in the client investment advisory agreement. No advisory client will be favored over any other client, and each account that participates in an aggregated order will participate at the average share price (per custodian) for all transactions in that security on a given business day.

Trade Errors

From time-to-time our firm may make an error in submitting a trade order on your behalf. When this occurs, we may place a correcting trade with the Custodian of your account. If an investment gain results from the correcting trade, the gain will remain in your account unless the same error involved other client accounts that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forgo the gain (e.g. due to tax reasons). If the gain does not remain in your account and Charles Schwab & Co. Inc. is the Custodian, Charles Schwab & Co. Inc. will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, our firm will pay for the loss. Charles Schwab & Co Inc. will maintain the loss or gain (if such gain is not retained in your account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

ITEM 13 - REVIEW OF ACCOUNTS

Account Reviews and Reviewers – Investment Supervisory Services

Our IARs will monitor client accounts on a regular basis and perform annual reviews with each client. All accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in your personal, tax or financial status. Geopolitical and macroeconomic specific events may also trigger reviews.

Statements and Reports

The custodian for your account(s) will provide clients with an account statement at least quarterly. Reports may also be provided at every client meeting. Communication to you will be done on an as needed basis with a minimum of one (1) contact per calendar year. You are urged to compare the reports provided by us against the account statements you receive directly from your account custodian. Clients are encouraged to set regular appointments throughout the year to consult and counsel with their registered investment representative.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Our firm neither accepts nor pay fees for client referrals. Further, we do not have any compensation arrangements other than what is disclosed in this Brochure.

ITEM 15 – CUSTODY

We do not have physical custody, as it applies to investment advisors. Custody has been defined by regulators as having access or control over client funds and/or securities.

Deduction of Advisory Fees

For all accounts, we have the authority to have fees deducted directly from your accounts. Our firm has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to you, or your independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from us. When you have questions about your account statements, you should contact us or the qualified custodian preparing the statement. Please refer to **Item 5** for more information about the deduction of adviser fees.

Standing Letters of Authorization ("SLOA")

Shine is also deemed to have custody of clients' funds or securities when clients have standing authorizations with their custodian to move money from a client's account to a third-party ("SLOA") and, under that SLOA, it authorizes us to designate the amount or timing of transfers with the custodian. The SEC has set forth a set of standards intended to protect client assets in such situations, which we follow. We do not have a beneficial interest on any of the accounts we are deemed to have Custody where SLOAs are on file. In addition, account statements reflecting all activity on the account(s), are delivered directly from the qualified custodian to each client or the client's independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from us. When you have questions about your account statements, you should contact us, your Advisor or the qualified custodian preparing the statement.

ITEM 16 – INVESTMENT DISCRETION

For discretionary accounts, prior to engaging us to provide investment advisory services, you will enter a written Agreement with us granting the firm the authority to supervise and direct, on an on-going basis, investments in accordance with your investment objective

and guidelines. In addition, you will need to execute additional documents required by the Custodian to authorize and enable us, in its sole discretion, without prior consultation with or ratification by you, to purchase, sell or exchange securities in and for your accounts. We are authorized, in our discretion and without prior consultation with you to: (1) buy, sell, exchange and trade any stocks, bonds, or other securities and assets and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitations to such discretionary authority will be communicated to us in writing by you, the client.

The limitations on investment and brokerage discretion held by us for you are:

1. For discretionary accounts, we require that we be provided with authority to determine which securities and the amounts of securities to be bought or sold.
2. Any limitations on this discretionary authority shall be in writing as indicated on the Agreement. You may change/amend these limitations as required.

In some instances, we may not have discretion. We will discuss all transactions with you prior to execution or you will be required to make the trades if in an employer sponsored account.

ITEM 17 – VOTING YOUR SECURITIES

We will **not** vote proxies on your behalf. You are welcome to vote proxies or designate an independent third-party at your own discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. We do not take action with respect to any securities or other investments that become the subject of any legal proceedings including class action suits or bankruptcies. Clients can contact our office with questions about a particular solicitation by phone at (303) 740-8600.

ITEM 18 – FINANCIAL INFORMATION

We do not require or solicit prepayment of more than \$1200 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, we have not been the subject of a bankruptcy petition at any time.



Independent Advice Tailored to Your Needs

2B Supplemental Brochure Supervised Persons

Judith Shine
Karen Salvatore
Beth Cornell
Elisabeth Jacobson
Peter Vander Ploeg
James Callahan

January 2020

Shine Wealth Partners
9892 Rosemont Ave
Suite 100
Lone Tree, CO 80124
(303) 740-8600
www.shinewealthpartners.com

This Brochure Supplement provides information about Judith Shine, Karen Salvatore, Beth Cornell, Elisabeth Jacobson, Peter Vander Ploeg, and James Callahan that supplements the Shine Investment Advisory Services, Inc. brochure. If you have any questions about the contents of this Brochure Supplement, please contact us at (303) 740-8600 and/or shine@shinewealthpartners.com.

Additional information about Judith Shine, Karen Salvatore, Beth Cornell, Elisabeth Jacobson, Peter Vander Ploeg and James Callahan is also available on the SEC's website at www.adviserinfo.sec.gov.

Education and Business Standards

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

1. Have at least three years' experience in insurance, investments, accounting, or financial planning;
2. Hold or be pursuing one of the following designations: Certified Financial Planner (CFP®), Chartered Financial Analyst (CFA®)
3. Subscribe to the Code of Ethics of the CFP® Board or Standards; and
4. Be properly licensed for all advisory activities in which they engage.

Professional Certifications

Certified Financial Planner (CFP®)

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional

Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Chartered Financial Analyst (CFA®)

To earn a CFA® charter, you must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA® member society, and complete the CFA® Program.

The CFA® Program is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years (there is no limit to the number of times you can take each exam), but you can take as long as you need to complete the program.

The Program reflects a broad Candidate Body of Knowledge™ (CBOK) developed and continuously updated by active practitioners to ensure that charter holders possess knowledge grounded in the real world of today's global investment industry.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Judith A. Shine, CFP®, President (CRD# 1533112)

Educational Background:

- Birthdate: April 1, 1957
- Ohio State University, B.A. Psychology 1979
- Certified Financial Planner®, December 1987

Business Experience:

- 1995 - Present, Shine Wealth Partners, Founder, CEO & Senior Wealth Advisor
- 1988 - 1995, Financially Speaking, Inc., Principal & Financial Advisor
- 1986 - 1988, The New England, Financial Advisor
- 1979 - 1986, Xerox Corporation, Various Positions

ITEM 3 - DISCIPLINARY INFORMATION

Judith Shine has no history of any legal or disciplinary events that deems to be material to a client's consideration of Judith Shine to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Judith Shine that is not included in this brochure supplement. <https://www.adviserinfo.sec.gov>

ITEM 4 - OTHER BUSINESS ACTIVITIES

Judith Shine is not involved in other business activities beyond the scope of Shine Wealth Partners.

ITEM 5 - ADDITIONAL COMPENSATION

Judith Shine does not receive any economic benefit for providing advisory services beyond the scope of Shine Wealth Partners.

ITEM 6 - SUPERVISION

Judith Shine is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Beth Cornell, who is responsible for administering the policies and procedures. Beth Cornell reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

CCO contact information:

Beth Cornell
Chief Compliance Officer
303-740-8600

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Karen Salvatore, CFP®, CFA®, Principal (CRD# 5094497)

Educational Background:

- Birthdate: June 26, 1971
- Virginia Tech, B.S. Mathematics 1993
- John Hopkins University, M.S. Business 1996
- Chartered Financial Analyst®, September 2000
- Certified Financial Planner®, July 2003

Business Experience:

- 2006 - Present, Shine Wealth Partners, President & Senior Wealth Advisor
- 2007 - 2006, Northstar Financial Direction, Financial Advisor
- 1997 - 2001, Sharkey, Howes & Javer, Financial Advisor

ITEM 3 - DISCIPLINARY INFORMATION

Karen Salvatore has no history of any legal or disciplinary events that deems to be material to a client's consideration of Karen Salvatore to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Karen Salvatore that is not included in this brochure supplement. <https://www.adviserinfo.sec.gov>

ITEM 4 - OTHER BUSINESS ACTIVITIES

Karen Salvatore serves as the Secretary on the Board for the Women's Estate Planning Council in Denver.

Karen Salvatore, President of Shine Wealth Partners, serves on the Schwab Advisor Services Advisory Board (the "Board"). The Board consists of approximately 20 representatives of independent investment advisory firms who have been invited by Schwab management to participate in meetings and discussions of Schwab Advisor Services' services for independent investment advisory firms and their clients. Board members serve for two-year terms. Ms. Salvatore's term ends December 31, 2021. Board members enter nondisclosure agreements with Schwab under which they agree not to disclose confidential information shared with them. This information generally does not include material nonpublic information about the Charles Schwab Corporation. The Board meets in person approximately twice per year and has periodic conference calls scheduled as needed. Board members are not compensated by Schwab for their service, but Schwab does pay for or reimburse Board members' travel, lodging, meals and other incidental expenses incurred in attending Board meetings.

ITEM 5 - ADDITIONAL COMPENSATION

Karen Salvatore does not receive any economic benefit for providing advisory services beyond the scope of Shine Wealth Partners.

ITEM 6 - SUPERVISION

Karen Salvatore is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Beth Cornell, who is responsible for administering the policies and procedures. Beth Cornell reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

CCO's contact information:

Beth Cornell
Chief Compliance Officer
303-740-8600

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Beth F. Cornell, CFP®, Principal (CRD# 3014827)

Educational Background:

- Birthdate: October 14, 1957
- Pennsylvania State University, B.S Clinical Dietetics 1980
- Boston University, M.B.A. 1988
- Certified Financial Planner®, November 2014

Business Experience:

- 2014 - Present, Shine Wealth Partners, CCO, Principal & Senior Wealth Advisor
- 1997 - 2014, Charles Schwab, Financial Consultant
- 1994 - 1997, Harbor Financial Group, Assistant Financial Planner
- 1987 - 1994, Baxter Healthcare Group, Various Positions

ITEM 3 - DISCIPLINARY INFORMATION

Beth Cornell has no history of any disciplinary events that deem to be material to a client's consideration of Beth Cornell to act as their investment adviser representative. FINRA's BrokerCheck® (<https://brokercheck.finra.org/>) may have additional information regarding the disciplinary or legal history of Beth Cornell that is not included in this brochure supplement.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Beth Cornell is not involved in other business activities beyond the scope of Shine Investment Advisory Services.

ITEM 5 - ADDITIONAL COMPENSATION

Beth Cornell does not receive any economic benefit for providing advisory services beyond the scope of Shine Wealth Partners.

ITEM 6 - SUPERVISION

Beth Cornell is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Beth Cornell is designated Compliance Officer for Shine Investment Advisory Services. She is responsible for administering the policies and procedures. Ms. Cornell reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. Beth Cornell is supervised by Shine Investment Advisory Services President Judith Shine. Her contact information is listed below:

Judith Shine contact information:
Founder and CEO
303-740-8600

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Elisabeth Loeb Jacobson, CFP® (CRD# 6393951)

Educational Background:

- Birthdate: December 17, 1970
- Stanford University, B.A. 1993
- Stanford University Graduate School of Business, M.B.A., 1998
- Uniform Investment Adviser Law Examination (Series 65), 2004
- Certified Financial Planner®, April 2017

Business Experience:

- 2017- Present, Shine Wealth Partners, Senior Wealth Advisor
- 2014 – 2017, Cherry Hills Investment Advisors, Financial Advisor
- 2012 – 2014, Palladia Capital Management, LLC, Research Associate
- 1998 – 2005, Deloitte Consulting, Manager
- 1993 – 1996, RCM Capital Management, Portfolio Associate

ITEM 3 - DISCIPLINARY INFORMATION

Elisabeth Jacobson has no history of any legal or disciplinary events that deems to be material to a client's consideration of Elisabeth Jacobson to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Elisabeth Jacobson that is not included in this brochure supplement. <https://www.adviserinfo.sec.gov>

ITEM 4 - OTHER BUSINESS ACTIVITIES

Elisabeth Jacobson is not involved in other business activities beyond the scope of Shine Wealth Partners.

ITEM 5 - ADDITIONAL COMPENSATION

Elisabeth Jacobson does not receive any economic benefit for providing advisory services beyond the scope of Shine Wealth Partners.

ITEM 6 - SUPERVISION

Elisabeth Jacobson is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Beth Cornell, who is responsible for administering the policies and procedures. Beth Cornell reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

CCO's contact information:

Beth Cornell
Chief Compliance Officer
303-740-8600

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Peter Vander Ploeg, CFP® (CRD# 5882802)

Educational Background:

- Birthdate: February 11, 1982
- University of Colorado, B.A. Philosophy, 2004
- University of Denver, M.S. Real Estate and Construction Management 2007
- Certified Financial Planner®, March 2015

Business Experience:

- 2018 - Present, Shine Wealth Partners, Senior Wealth Advisor
- 2013 - 2018, Fidelity Investments, Financial Consultant
- 2011 – 2013, Wilson Davis & Company, Account Executive
- 2009 – 2011, Riverbend Real Estate, Broker Owner
- 2007 – 2009, Keller Williams Realty, Associate Broker

ITEM 3 - DISCIPLINARY INFORMATION

Peter Vander Ploeg has no history of any legal or disciplinary events that deems to be material to a client's consideration of Peter Vander Ploeg to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Peter Vander Ploeg that is not included in this brochure supplement. <https://www.adviserinfo.sec.gov>

ITEM 4 - OTHER BUSINESS ACTIVITIES

Peter Vander Ploeg continues to hold an active Colorado Employing Broker's real estate license and is the owner of Riverbend Real Estate LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Peter Vander Ploeg does not receive any economic benefit for providing advisory services beyond the scope of Shine Wealth Partners.

ITEM 6 - SUPERVISION

Peter Vander Ploeg is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Beth Cornell, who is responsible for administering the policies and procedures. Beth Cornell reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

CCO's contact information:

Beth Cornell
Chief Compliance Officer
303-740-8600

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

James B. Callahan, CFA® (CRD# 2679930)

Educational Background:

- Birthdate: December 31, 1972
- Santa Clara University, B.S. Economics, 1995
- University of Michigan, MBA, 2003
- Chartered Financial Analyst®, September 2001

Business Experience:

- 2019 – Present, Shine Wealth Partners, Senior Wealth Advisor
- 2010 – 2019, Janiczek Wealth Management, Managing Partner
- 2006 – 2010, BB&T Asset Management, Inc., Investment Advisor Representative
- 2003 – 2006, Morning Star, Inc., Equity Analyst

ITEM 3 - DISCIPLINARY INFORMATION

James Callahan has no history of any legal or disciplinary events that deems to be material to a client's consideration of James Callahan to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of James Callahan that is not included in this brochure supplement. <https://www.adviserinfo.sec.gov>

ITEM 4 - OTHER BUSINESS ACTIVITIES

James Callahan is not involved in other business activities.

ITEM 5 - ADDITIONAL COMPENSATION

James Callahan does not receive any economic benefit for providing advisory services beyond the scope of Shine Wealth Partners.

ITEM 6 - SUPERVISION

James Callahan is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Beth Cornell, who is responsible for administering the policies and procedures. Beth Cornell reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

CCO's contact information:

Beth Cornell
Chief Compliance Officer
303-740-8600