

Item 1: Cover Page



Rising Tides Financial, LLC

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Form ADV Part 2A – Firm Brochure

Dated: March 29, 2023

This Brochure provides information about the qualifications and business practices of Rising Tides Financial, LLC. If you have any questions about the contents of this Brochure, please contact us at (617) 733-4969. 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.

Rising Tides Financial, LLC is registered as an Investment Adviser with the State of Massachusetts. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Rising Tides Financial, LLC is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the firm's identification number 283308.

Item 2: Material Changes

Since our last annual update dated February 28, 2022, we have not made any material changes to our Brochure.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Rising Tides Financial, LLC.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 283308.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (617) 733-4969.

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Item 4: Advisory Business

Description of Advisory Firm

Rising Tides Financial, LLC is registered as an Investment Adviser with the Commonwealth of Massachusetts. We are a limited liability company founded in March 2016 and registered in June of the same year. Michael Gross is the principal owner of Rising Tides Financial, LLC.

The following paragraphs describe our services. Please refer to the description of each investment advisory service below for information on how we tailor our advisory services to your individual needs.

As used in this brochure, the words "Rising Tides Financial", "we", "our firm", "Advisor" and "us" refer to Rising Tides Financial, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm.

Types of Advisory Services

- **Advisory Services**
- **One-Time Financial Planning**

Advisory Services

Our firm provides financial planning, portfolio management and tax preparation services on an ongoing basis. The primary objective of this process is to allow us to assist you in getting your action list tasks done - implementing our recommendations to effectively manage your income, assets and liabilities to meet your financial goals and objectives. After an initial data gathering process, we will outline an initial plan including cash flow projections, tax planning, insurance review, estate planning and investment planning. Together, we determine the action list and agree on an implementation process focused on helping you reach your goals. We are with you during every step, whether it is serving as your advocate to evaluate insurance options, setting up appointments with attorneys for estate planning documents or conferring with your accountant to verify correct filing. Once we have a solid financial plan in place, we work together to create an Investment Policy Statement and to set up ongoing investment management.

Because life is constantly changing, it is important to review your financial plan regularly and update the plan based on changes in your financial situation. During these reviews, we will focus on changes in your goals, resources, and current laws to help you maximize your resources while minimizing risks.

As your financial situation, goals, objectives, or needs change, you must notify us promptly. You are advised that certain assumptions will be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is not an indication of future performance. We cannot offer any guarantees or promises that your financial goals and objectives will be met.

We offer discretionary and non-discretionary portfolio management services where the investment advice provided is custom tailored to meet your needs and investment objectives. Subject to any written guidelines that you may provide, we may be granted discretion and authority to manage your investment accounts. Accordingly, we are authorized to perform various functions, on your behalf and at your expense, without your further approval. Such functions include the selection of securities to be purchased or sold and their respective quantities.

Once the portfolio is constructed, we provide regular supervision and rebalancing of the portfolio as changes in market conditions and your circumstances may require. We will obtain your approval prior to the execution of a trade when we enter into non-discretionary arrangements with you.

For assets held outside of any account(s) under our trading authority and/or discretion (“Held-Away Accounts”), we may provide ongoing supervision and investment recommendations. Common Held-Away Accounts include an account not held at our recommended custodian, - TD Ameritrade, 401(k) accounts, 529 plans, and other retirement accounts. This service will include selection of the appropriate investments based on the options that are available for the clients' held away account(s) and asset allocation recommendations based on the client’s overall portfolio.

In general, the financial planning process will address some or all the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your

goal.

- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, and reviewing employee stock options. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.
- **Tax Preparation:** We offer tax preparation services for our clients to assist with the filing of federal and state tax returns for individuals and businesses. We may ask for an explanation or

clarification of some items, but we will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to prepare the returns. Our responsibility is to prepare the returns in accordance with applicable tax laws. We may observe opportunities for tax savings that require planning or changes in the way the client handles some transactions.

One-Time Financial Planning

We offer financial planning as a one-time engagement for clients who do not require a comprehensive ongoing relationship. For hourly engagements, clients may select from one of the financial planning topics outlined above (see Advisory Services) or a specific topic they want our firm to address as agreed to by the firm and the Client. Financial Planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. Throughout the financial planning process; all questions, information, and analysis will be considered as these details can greatly impact the Client's financial situation.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all clients. However, financial plan implementation is dependent upon a customized Investment Policy Statement which outlines each client's current financial strength, tax levels, and risk tolerance and is used to construct an individualized plan to aid in the selection of a portfolio. We document personal discussions in which goals and objectives based on a client's circumstances are established.

Clients can specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to Rising Tides Financial in writing. Rising Tides Financial will notify Clients if they are unable to accommodate any requests.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets under Management

As of December 31, 2022, discretionary assets under management were \$23,467,208.

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Advisory Services

Fees for Advisory services are paid via a fixed fee. Our annual fee ranges from \$6,000 to \$20,000. The actual fee is determined based on complexity of the situation and the scope of services. Factors considered in setting the client fee are the amount of financial planning and/or investment management services required, monitoring of accounts held at other institutions, number and type of accounts, net worth, life stage, business interests, real estate ownership, trust arrangements, whether tax preparation will be included, etc. Clients who benefit from our fee structure tend to be people with higher net worth or income and complicated planning needs.

The agreed-upon annual fee will be billed quarterly in advance, payable on January 1, April 1, July 1 and October 1 of each year. The first quarterly payment will be prorated for accounts initiated or terminated during a calendar quarter; based upon the time the account is managed by Rising Tides Financial during the billing period. We will either invoice you directly for continuing services or payment of fees will be deducted by the qualified, independent custodian holding your funds and securities.

Our fixed annual fee may be amended by us from time to time subject to the client's consent and right to terminate the Agreement. Upon the anniversary of the client's agreement, and every year thereafter, we will recalculate our fee using the same method for determining the client's initial fee. Any current fee shall continue for thirty (30) days after we have notified the client in writing of any change in the amount of the fee. After such time, the new fee will become effective unless the client notifies us in writing to terminate the engagement.

Note: Legacy clients may be billed in accordance to our prior fee schedule which is billed on a percentage of assets under management. Please refer to your specific Client Agreement to determine the fees applicable to you.

Termination

An engagement may be terminated with written notice 30 days in advance. Upon termination, we shall be compensated a prorated portion of such fee based on the number of days in the terminating period during which services were provided, with any excess pre-paid fees returned to the client promptly following termination.

One-Time Financial Planning

One-Time Financial Planning engagements will be offered on an hourly basis. Our hourly rate ranges between \$300 and \$450 per hour, depending on the complexity, and these services will be billed in 15-minute increments. A partial increment will be treated as a 15-minute increment. The fee may be negotiable and an estimate of hours will be provided to the client and agreed upon before the start of the relationship. Rising Tides Financial may collect a portion or all of the fees at the start of the engagement. In the event of early termination by the client or in the event the Advisor did not use all of the time allotted, clients will receive a prorated refund. Fees for this service may be paid by electronic funds transfer or check.

Rising Tides Financial will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs. Fees for tax preparation services are separate and in addition to the Advisor's fees. Rising Tides Financial may, at our discretion, absorb the fees associated with tax preparation on a case-by-case basis.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

We do not offer performance-based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals (including high net-worth individuals and families), trusts, estates, and charitable organizations. We do not have a minimum investment account size requirement.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary methods of investment analysis are fundamental, technical, cyclical and charting analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Charting analysis involves the gathering and processing of price and volume information for a security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Investment Strategies

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than

the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Advisor's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which clients invest.

Item 9: Disciplinary Information

Criminal or Civil Actions

Rising Tides Financial and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Rising Tides Financial and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Rising Tides Financial and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Rising Tides Financial or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Michael Gross is also the principal owner of Michael P. Gross, CPA, an income tax preparation and consulting practice. Michael P. Gross, CPA provides accounting, consulting and income tax services to corporations, individuals, trusts and estates. Michael P. Gross, CPA does not offer any investment advisory or financial planning services. Rising Tides Financial may recommend Michael P. Gross, CPA to advisory clients in need of tax preparation, consulting or accounting services, and Michael P. Gross, CPA may recommend Rising Tides Financial to tax, consulting or accounting clients in need of financial planning or investment advisory services. Clients of Rising Tides Financial are not obligated to enlist the services of Michael P. Gross, CPA, and vice versa. There is no referral fee arrangement between Rising Tides Financial and Michael P. Gross, CPA, and clients of either entity are free to use other service providers to obtain advisory, tax, consulting or accounting services. Michael Gross spends approximately 5 hours/week on activities for Michael P. Gross, CPA.

No Rising Tides Financial employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Rising Tides Financial employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Rising Tides Financial only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect credit of the profession.

- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Rising Tides Financial does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to clients based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

Rising Tides currently recommends the use of TD Ameritrade Institutional, Division of TD Ameritrade, Inc., member FINRA/SIPC (“TD Ameritrade”).

We receive a non-economic benefit from TD Ameritrade in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at TD Ameritrade. These products and services, how they benefit us, and the related conflicts of interest are described above (see Research and Other Soft-Dollar Benefits below). The availability to us of TD Ameritrade’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Research and Other Soft-Dollar Benefits

Rising Tides Financial participates in TD Ameritrade’s institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Rising Tides Financial’s participation in the program and the investment advice it gives to its clients, although Rising Tides Financial receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Rising Tides Financial participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Rising Tides Financial by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Rising Tides Financial’s related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Rising Tides Financial but may not benefit its client accounts. These products or services may assist Rising Tides Financial in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Rising Tides Financial manage and further develop its business enterprise. The benefits received by Rising Tides Financial or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Rising Tides Financial strives to always put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Rising Tides Financial or its related persons in and of itself creates a

potential conflict of interest and may indirectly influence Rising Tides Financial's choice of TD Ameritrade for custody and brokerage services.

Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transactions and this may cost clients' money over using a lower-cost custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Michael Gross, Managing Director and Chief Compliance Officer (CCO). The account is reviewed with regards to the Client's investment policies and risk tolerance levels.

Events that may trigger a special review would be unusual performance, addition or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest. Rising Tides Financial will not provide written reports to Investment Management clients unless specifically requested by the Client.

Item 14: Client Referrals and Other Compensation

Except as disclosed in Item 12, we do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

Rising Tides Financial does not have custody, except for in the instance of withdrawing client fees.

For client accounts in which Rising Tides Financial directly debits their advisory fee:

- I. The Client will prove written authorization to Rising Tides Financial, permitting them to be paid directly for their accounts held by the custodian.
- II. Rising Tides Financial sends the qualified custodian and the Client an invoice or statement of the amount of the fee to be deducted from the Client's account each time a fee is directly deducted.
- III. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains the Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client. Clients may revoke discretionary trading authority at any time by providing us a written request. In addition, clients have the option to have accounts managed on a non-discretionary basis, where we seek the Client's approval before executing trades.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Michael Gross serves as Rising Tides Financial's sole principal. Information about Michael Gross's education, business background, and outside business activities can be found on his ADV Part 2B, Brochure Supplement attached to this Brochure.

Performance Based Fees

Rising Tides Financial is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Rising Tides Financial has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have with Issuers of Securities

Rising Tides Financial, nor Michael Gross, have any relationship or arrangement with issuers of securities.



Rising Tides Financial, LLC

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Needham, MA 02492

(617) 733-4969

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Form ADV Part 2B – Brochure Supplement

Dated: March 29, 2023

For

Michael Gross, CFP®, CPA

Managing Director and Chief Compliance Officer

This brochure supplement provides information about Michael Gross that supplements the Rising Tides Financial brochure. A copy of that brochure precedes this supplement. Please contact Michael Gross if the Rising Tides Financial brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Michael Gross is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 6364261.

Item 2: Educational Background and Business Experience

Michael Gross

Born: 1962

Educational Background

- 1984 – Bachelor of Science, Accountancy, Bentley University
- 1993 – MS Taxation, Bentley University

Business Experience

- 03/2016 – Present, Rising Tides Financial, LLC, Managing Director and CCO
- 01/2016 – Present, Michael Gross, CPA, Accountant
- 10/2014 – 12/2015, Commons Capital Advisors, LLC, Private Wealth Manager
- 06/2006 – 06/2008, Navint Consulting, Software Solutions Architect/Project Manager
- 12/1996 – 05/2006, ProVision Financial Systems, Managing Director/Owner

Professional Designations, Licensing & Exams

CFP (Certified Financial Planner) ®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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 71,000 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 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 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.

Certified Public Accountant (CPA) in Massachusetts: CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit

hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

Item 3: Disciplinary Information

Michael Gross has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Michael Gross is also the principal owner of Michael P. Gross, CPA. Michael P. Gross, CPA provides accounting, software consulting and income tax services to corporations, individuals, trusts and estates. Michael P. Gross, CPA does not offer any investment advisory or financial planning services. Rising Tides Financial may recommend Michael P. Gross, CPA to advisory Clients in need of tax preparation, consulting or accounting services, and Michael P. Gross, CPA may recommend Rising Tides Financial to tax, consulting or accounting clients in need of advisory services. Clients of Rising Tides Financial are not obligated to enlist the services of Michael P. Gross, CPA, and vice versa. There is no referral fee arrangement between Rising Tides Financial and Michael P. Gross, CPA, and clients of either entity are free to use other service providers to obtain advisory, tax, consulting or accounting services. Michael Gross spends approximately 5 hours/week of his time on activities for Michael P. Gross, CPA.

Item 5: Additional Compensation

Michael Gross does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Rising Tides Financial.

Item 6: Supervision

Michael Gross, as Managing Director and Chief Compliance Officer of Rising Tides Financial, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Michael Gross has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.