Firm Brochure

(Part 2A of Form ADV)

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March 31, 2026

This Brochure provides information about the qualifications and business practices of Blue Chip Partners, LLC ("Blue Chip Partners"). If you have any questions about the contents of this Brochure, please contact us at 248-848-1111 or by email at info@bluechippartners.com. 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.

Additional information about Blue Chip Partners also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous update of the Firm Brochure.

Material Changes Since the Last Update

The following material changes have been made to Blue Chip Partners' Form ADV Part 2A ("Firm Brochure") since our previous annual update on March 27, 2025:

- **Item 5** – The “Investment Management Fees and Advisor Compensation” section was updated to describe Blue Chip’s current compensation structure for Advisors.
- **Item 10** – The “Affiliates” section was updated to describe Blue Chip’s new client affiliate service program.
- **Item 12** – The “Order Aggregation” section was updated to clarify Blue Chip’s allocation practices.

Full Brochure Available

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, you can request a copy of our Brochure by contacting Eric Donofrio, Chief Compliance Officer, at 248-848-1111. Our Brochure is also available on our website www.bluechippartners.com.

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Item 4 – Advisory Business

Firm Description

Blue Chip Partners, LLC ("Blue Chip Partners" "Firm"), is a private company headquartered in Farmington Hills, Michigan. The firm was established in June 2004 and operated under the name Steinberg Planning and Investment Management, Ltd., until January 1, 2010, and Blue Chip Partners, Inc. until December 31, 2022. On January 1, 2023, the firm name and structure were changed to Blue Chip Partners, LLC.

Blue Chip Partners provides fee-based investment management and financial planning services to individuals, trusts, small businesses, estates, charities and pension and profit-sharing plans. Advisory services are provided through personal consultations and include determining financial objectives, assessing financial weaknesses, and addressing investment management, retirement planning, estate planning, tax planning, education funding, and insurance review.

Principal Owners

Blue Chip Partners, LLC is majority owned by BCP Ventures, Inc. (96%), whose principal shareholders are the Steinberg Living Trust (50%), whose co-trustees are Robert K. Steinberg and Cynthia F. Steinberg, and the Daniel E. Seder Living Trust (50%), whose trustee is Daniel E. Seder.

Types of Advisory Services

Core Services

Blue Chip Partners' core services include Investment Management and Financial Planning. Investment Management services consist of developing, executing, and monitoring ongoing investment recommendations. Financial Planning services are available on a comprehensive or limited basis, depending on your needs, and are included at no additional cost for clients who have engaged Blue Chip Partners for Investment Management services. Financial planning services are also available on a standalone basis for a fixed fee.

Our Investment Management and Financial Planning process begins with a series of discovery meetings and questions designed to help us gain an appreciation of your financial affairs and investor profile. During the discovery meetings we will strive to learn as much as possible about your family, career, retirement plans, investment experience, and core concerns. We ask that you bring specific documents to the meetings.

Investment Management

Blue Chip Partners' Investment Management services are fee-based and include the construction, execution, and ongoing monitoring of your portfolio. You will have a relationship with a Primary Advisor and Service Team who are responsible for the daily management of your portfolio. Most client relationships will also have a Secondary Advisor who is familiar with your personal situation. Members of your Service Team are available to communicate with you on an ongoing basis, including coordinating meetings, as appropriate.

Investment Custodians

Client accounts are generally held at **Raymond James & Associates, Inc.**, ("Raymond James") , a registered broker-dealer, member FINRA/SIPC, , or **Charles Schwab & Co., Inc.** ("Schwab"), a registered broker-dealer, member FINRA/SIPC.

These qualified custodians, Raymond James and Schwab, provide your monthly or quarterly account statement, secure internet access to your account information, and year-end tax information.

Retirement plan accounts offered by your employer but managed by Blue Chip Partners are held by the qualified custodian selected by the retirement plan sponsor.

Financial Planning

Blue Chip Partners' Financial Planning process takes a comprehensive approach to identifying any weaknesses in your financial situation. Depending on your individual circumstances, we conduct a detailed review of the areas that are the foundation of your financial situation:

- Taxes – We incorporate your tax returns in our investment analysis with an eye towards finding overlooked tax savings opportunities.
- Investments – We evaluate your current portfolio paying special attention to whether it is appropriately diversified and truly reflects your ability to accept risk.
- Estate Plan – We review your plan with a focus on modifications that may be advisable due to changes in family circumstances and tax laws.
- Insurance – We research whether coverage is adequate and whether there are opportunities to lower overall cost.
- Retirement – We focus on defining the amount of income needed in retirement and developing a tax-efficient cash flow strategy.

While certain financial advisors of Blue Chip Partners are certified public accountants (CPAs) or attorneys, our financial advisors do not provide tax or estate planning services through Blue Chip Partners. During the annual tax filing season, certain Blue Chip Partners personnel, including financial advisors, are available to assist Blue Chip Tax in connection with its tax return preparation operations. Any such assistance does not alter the fact that tax return preparation services for Blue Chip clients are offered pursuant to a separate agreement with Blue Chip Tax, just as estate planning services are offered through a separate agreement with the Firm's affiliated estate planning firm, Blue Chip Estate Planning. Please refer to Item 10 – Other Financial Industry Activities and Affiliations.

Assets Under Management

As of December 31, 2025, Blue Chip Partners manages approximately $1,877,185,869.53 in assets, of which approximately $1,859,117,797.34 is managed on a discretionary basis and $18,068,072.19 is managed on a non-discretionary basis.

Tailored Relationships

Advisory services are tailored to your individual needs.

If you decide to engage Blue Chip Partners to provide Investment Management services, your Advisor will make recommendations on the type of account and investment strategy to be used in the management of your portfolio. The construction of your portfolio generally begins with the selection of an asset allocation model to best match your investment objectives and willingness to accept risk. The model can be customized to impose restrictions on investing in certain securities or types of securities.

Blue Chip Partners obtains substantial information about your financial circumstances, investment objectives and risk tolerance, among other things, through an in-depth interview and information gathering process.

An Investment Policy Statement reflecting your stated goals and objectives will generally be prepared. The Investment Policy Statement summarizes your investor profile, circumstances, any special needs, and identifies the general investment strategy and stock/bond allocation to be used in the management of your account(s). Within the stock allocation, the domicile (domestic or international) and market capitalization (large, mid, small) of equity securities will vary depending on our subjective evaluation of the relative attractiveness of a security at any given time compared to other securities. Within the bond allocation, the mix of government, corporate and high yield securities will also vary.

You should understand that the general and specific advice and recommendations made to individual clients will vary depending on each client's individual circumstances, and that the advice and recommendations provided to a particular client may be different from that provided to you. For example, the individual securities purchased for your portfolio may vary from those purchased for other clients, depending on capital gain considerations or other securities held in your account.

Types of Agreements

The following agreements define the typical client relationships.

Investment Management Agreement

Our Investment Management Agreement details the services to be provided, sets forth the investment management fee and indicates whether investment services are discretionary or non-discretionary. A definition of discretionary and non-discretionary services is found under Item 16. Investment Discretion. Fees vary from account to account and are dependent on the type of account, size of the account and level of service provided. As more specifically described in the Investment Management Agreement, your accounts may not be assigned without your consent. Under the agreement, Blue Chip Partners provides you with ongoing investment management services. The qualified custodian provides custodial, brokerage, and securities clearing services for your accounts and does not act as investment adviser on your account.

You agree to compensate Blue Chip Partners for investment management services on an annual fee basis (paid quarterly) at the rate agreed upon in the Investment Management Agreement. For the purposes of calculating and assessing asset-based fees, Blue Chip Partners uses an account value which may be different than the asset value reported on your client custodial statements. Please see Item 13. "Regular Reports" for more information regarding the account valuation methodology employed when calculating investment management fees.

Billable securities generally include open-end mutual funds offered with no sales commission or load, publicly traded closed-end mutual funds, exchange traded funds, common and preferred stocks, American Depository Receipts, options contracts (limited to covered calls and purchases to hedge), real estate investment trusts, corporate bonds, U.S. Government and Government Agency bonds, mortgage-backed and municipal bonds, alternative investments, and cash & cash equivalents.

In some cases we may agree to exclude cash and/or specific assets from billing, or bill them at a discounted rate. For example, your Advisor may make an arrangement with you to hold a security that they did not recommend, or you wish to hold for an extended period of time and do not wish for your Advisor to sell for the foreseeable future. In such cases your Advisor can elect to waive the advisory fee on this security but allow it to be held in the advisory account.

Financial Planning Agreements

Most clients choose to enter into an Investment Management agreement with Blue Chip Partners, which includes financial planning services at no additional cost. However, standalone financial planning services are available under a Financial Planning Agreement.

Two forms of a Financial Planning Agreement are offered:

One-time Financial Planning Agreement: Under the one-time agreement, after collecting information from you and working with you to develop a plan, a final financial plan will be delivered to you and the agreement will terminate 30 days after delivery of the final financial plan. During these final 30 days, you are provided the opportunity for clarification and follow up questions about the plan. Your financial advisor may assist you with implementation of any recommendations provided in the plan, but implementation is ultimately your responsibility. The one-time financial planning service is provided for a fixed fee. Fees are negotiable and may be paid one-half upon execution of the agreement and one-half upon delivery of the final financial plan, or paid in full upon delivery of the financial plan.

Annual Retainer Agreement: Under the annual retainer agreement, your financial advisor will collect information from you and work with you to develop your financial plan, and a financial plan will be delivered to you. For 12 months from the date of the agreement, you will meet with your advisor periodically to review, discuss, and update the financial plan, as needed. The agreement will terminate 12 months from the date of the agreement. Your financial advisor may assist you with implementation of any recommendations provided in the plan, but implementation is ultimately your responsibility. The annual retainer services are provided for a fixed fee. Fees are negotiable and may be paid one-half upon execution of the agreement and one-half six months following the execution of the agreement, or quarterly.

Other Advisory Account Agreements

Clients may engage Blue Chip Partners to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as annuity contracts, assets held in employer sponsored retirement plans, and qualified tuition plans (i.e., 529 plans). In these situations, Blue Chip Partners directs or recommends the allocation of client assets among the various investment options. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider. For these accounts, you and/or the custodian will determine where cash reserves are held and transaction fees will be determined and assessed by the custodian. Such transaction fees will be in addition to advisory fees charged by Blue Chip Partners. You should review and understand the transaction fees that may be charged by the custodian prior to entering into an advisory agreement with Blue Chip Partners for any account.

Data Aggregation Service

For accounts where Blue Chip Partners is not receiving a direct account data feed from the custodian, you may authorize a third-party data aggregation service to provide Blue Chip Partners with daily electronic securities holdings and transaction data. Blue Chip Partners will not have access to your accounts and you will not provide personal account log-in information to Blue Chip Partners. In such cases, the information collected from the data aggregation service will serve as the basis for analysis, reporting and billing for these accounts.

Termination of Agreements

Investment Management Agreement Termination

Investment Management Agreements may be terminated by you or Blue Chip Partners by providing 14 days' advance notice. Blue Chip will generally stop billing your account once we receive your notice of termination. You may also immediately give notice to terminate the Agreement after receipt of our notice of any proposed "assignment" of an Agreement or our proposed change in our fees or any terms or conditions of our services. Termination of an Agreement shall not affect liabilities or obligations incurred or arising from transactions initiated under an Agreement prior to the termination date, including any pending transactions for your account(s). You may terminate the Agreement without terminating your relationship with the broker-dealer or the custodian. If you do move the assets in your account(s) to a different custodian or broker-dealer, you are responsible for any associated costs. Blue Chip Partners' fees will be prorated for the number of elapsed days of the billing period before termination. Any unearned fees will be refunded to you.

Financial Planning Agreement Termination

Financial Planning Agreement (One-time): The Services will end 30 days after Adviser's delivery of the written financial plan to the Client. Implementation of any recommendations delivered is ultimately the responsibility of the Client.

Financial Planning Agreement (Retainer, 12 months): Client may terminate the Agreement without incurring any fee or penalty, within the first five (5) business days after the Agreement is executed. After the initial five (5) business days, Client or Adviser may terminate this Agreement upon ten (10) business days' written notice to the other. Upon termination, the financial planning fee will be prorated based upon the amount of work completed. Based upon the proration, Client will pay the remaining balance to Blue Chip Partners, or the Firm will refund the portion of the financial planning fee that has not been earned. If the advisor has completed the financial planning project, the Client will be responsible for paying any remaining balance due.

Item 5 – Fees and Compensation

Description

Comprehensive Investment Management Fees

Comprehensive Investment Management Fees cover investment management and financial planning services. Comprehensive Investment Management Fees are asset-based and vary dependent on the type of account, size of the account and level of service provided. Fees generally will not exceed 1.25% of assets and are negotiable. In addition to Investment Management fees, you may incur brokerage, transaction or other costs charged by your custodian (see the section titled "Other Fees"). Blue Chip Partners does not receive any portion of these fees.

Generally, all accounts within a client household will be aggregated for billing purposes and billed at the same rate, in accordance with the terms of the client Investment Management Agreement. A client household typically includes immediate family members. In some cases, certain account types within a client household will be subject to a separate Investment Management Agreement and billed at a different (typically lower) rate than other account types within the client household. For example, 529 plan accounts, employer retirement accounts, and fee-based variable annuity accounts are often billed at a lower rate than other

account types. In cases where the main household accounts are subject to a tiered fee schedule, these particular accounts will be excluded from overall household asset levels for purposes of calculating breakpoints.

Blue Chip Partners, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with you, etc.).

Standalone Financial Planning Fees

Financial Planning fees are charged on a fixed-fee basis, with fees generally ranging from $2,500 to $10,000, depending on the breadth of services provided and the complexity of the client's situation. Before commencing financial planning services, the client must enter into an agreement outlining the fees that will be charged.

Fee Billing

Billing for Investment Management Services

Investment management fees are billed quarterly, in advance or arrears, as noted in your Investment Management Agreement, and are based upon the billable asset value of your account at the end of each quarter. Advance billing means that you are invoiced at the beginning of the three-month billing period, calculated on the prior quarter-end value of the billable assets in your account. Arrears billing means that you are invoiced after the three-month billing period has ended, based on the quarter-end value of the billable assets in your account. Fees will be prorated for partial periods. In the case of advance billing agreements, the initial fee will be calculated from the date of the Investment Management Agreement, or when the account is funded, to the end of the quarter. Thereafter, the quarterly asset-based fee paid in advance is based on the account asset value on the last business day of the previous calendar quarter. If a new account is funded with multiple deposits, the funded date will generally be determined to be the last of the initial deposit dates. In some cases, the funded date will be considered to be the date investments in the account are reallocated, which may be later than the initial deposit date(s). Blue Chip Partners reserves the right to waive fees for partial periods.

Other than for a new account opening or an existing account being closed, Blue Chip Partners will not adjust fees for additions to or withdrawals from the Account(s) during a quarter.

IMPORTANT NOTE: For clients who entered into an Investment Management Agreement (IMA) with Blue Chip Partners prior to March 22, 2019, the IMA contains language that reserves Blue Chip Partners' right to charge a pro-rata fee on additional assets received into an account after it is opened and substantially funded, or to issue a prorated refund or credit of fees on partial withdrawals of assets from an account. In practice, Blue Chip Partners has not billed client accounts for such additions or withdrawals and has no plans to do so in the future. Client Investment Management Agreements entered into after March 22, 2019 will not contain this language.

Clients generally provide Blue Chip Partners with the authority to directly debit their accounts for payment of the investment management fees. If necessary, the Firm may liquidate investments in the account(s) in order to pay the fees. The custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, and the amount of our fees deducted from your account(s) will be shown on your periodic account statements from the

custodian. You may terminate this fee deduction authorization at any time by giving us and the custodian written notice.

You must consent in advance to direct debiting of your investment accounts. Fee payments for tax-qualified accounts, such as Roth IRAs, may be deducted from taxable accounts with the same owner. For example, fees for your Roth IRA account may be deducted from your individual, joint or trust account. Payment in full is expected upon invoice presentation.

Other Fees

In addition to our fees, you are also responsible for the fees and expenses charged by the custodian, the broker-dealer, and any other third-party product or service provider. Your portfolio may hold mutual funds, ETFs or insurance products. Typically, these investment products charge and deduct from the fund, or an insurance company's separate account, various management fees, shareholder servicing fees, fund expenses, and potential distribution fees that are borne by all of its investors. If a fund imposes a redemption fee, you may be charged a fee if the fund shares are redeemed prior to the minimum holding period. These fees, expenses, and charges are disclosed in the prospectus, offering document(s), or contract pertaining to the investment, which are available upon your request. Consequently, for these types of investments you are directly and indirectly paying two levels of advisory fees and expenses, that is, the fees you pay to us and fees and expenses that are paid to the mutual fund, insurance company, or other investment company.

Performance figures quoted by mutual fund companies in various publications are typically displayed net-of-fees.

Blue Chip Partners will not share in any transaction, margin, or other fees charged by a custodian. You should review and understand the fees charged by a custodian prior to entering into an investment management agreement with Blue Chip Partners for any account.

Conflicts of Interest

Blue Chip Partners addresses conflicts of interest with prospective clients during initial exploratory interviews and meetings. During these discussions and meetings, your Advisor will discuss alternative service and fee arrangements to you and explain the conflicts of interest inherent in entering into an advisory relationship with Blue Chip Partners.

Additionally, Blue Chip Partners addresses conflicts of interest in the following ways:

- Blue Chip Partners has adopted a Code of Ethics with provisions reminding all supervised persons of their fiduciary obligations to Blue Chip Partners clients. For more information, see Item 11 – Code of Ethics for more details.
- A copy of this disclosure Form ADV 2A Brochure will be provided to you prior to entering into any investment management or financial planning agreement with Blue Chip Partners. In this Brochure, our financial industry activities and affiliations and the resulting conflicts are clearly disclosed. This allows you to assess the inherent conflicts of interest and make a fully informed decision.
- You will be provided with a copy of Blue Chip Partners Form ADV 2B Brochure Supplement prior to entering into a financial planning or investment management agreement with Blue Chip Partners. The individual outside business activities of Blue Chip Partners Investment Advisor Representatives are disclosed in the Brochure Supplement.
- You are encouraged to read all applicable agreements and disclosure documents carefully before entering into any agreement with Blue Chip Partners.

Investment Management Fees and Advisor Compensation

Blue Chip Partners bases its Investment Management fees on a percentage of assets under management. The more assets in your accounts, the more you will pay in fees. As such, there is an incentive for advisors to recommend that more assets are managed by Blue Chip Partners.

If a fee-based insurance product is recommended to a client and the client subsequently enters into an investment management agreement with Blue Chip Partners to manage the account, the client will pay asset-based investment management fees to Blue Chip Partners.

Our Advisors are paid a salary plus a non-production-based bonus for the ongoing management of client accounts. Advisors are also paid for introducing or onboarding new client accounts, and for large deposits from an existing client to Blue Chip Partners in the form of a percentage of first-year revenue. The Firm may also pay a net-new-asset bonus to all eligible employees if the Firm meets certain internal performance thresholds. Some Advisors who transitioned clients to Blue Chip Partners when they joined the firm may be paid a percentage of revenue per quarter on accounts they transitioned or originated since joining the firm.

Licensed Insurance Agent, Certified Public Accountant, Attorney

Some of Blue Chip Partners Investment Advisor Representatives are Licensed Insurance Agents, Certified Public Accountants, and/or Attorneys. Such persons, acting in their individual capacity, may earn additional compensation from services offered to our clients. The receipt of additional compensation creates an inherent conflict of interest which implicitly or explicitly affects the judgment of individuals when making recommendations. Please see Item 10 – Other Financial Industry Activities and Affiliations for more details regarding these activities.

Referral Arrangements

Blue Chip Partners compensates certain individuals and entities for incoming client referrals. These referrals are paid on the basis of a percentage of the investment management fee for a period of time and do not result in the client paying an additional fee. As such, there are incentives for these individuals or entities to recommend that more assets are managed by Blue Chip Partners. Please see Item 14 – Client Referrals and Other Compensation for more details.

Affiliated Service Providers

Blue Chip Partners may recommend services provided by the firm's affiliated companies, Blue Chip Tax, LLC, and Blue Chip Estate Planning, PLLC. To the extent Blue Chip Partners' clients elect to utilize the services of an affiliated entity, they will pay fees that are separate from and in addition to the fees paid to Blue Chip Partners for investment management services. This creates a conflict of interest as Blue Chip Partners and its related persons have an incentive to recommend the services of our affiliated companies. You are under no obligation to use the services offered by our affiliates. Other tax preparation and law firms provide tax or estate planning services similar to those offered by Blue Chip Tax, LLC, and Blue Chip Estate Planning, PLLC, and may provide such services for a lower rate. Whenever we recommend our affiliates, you are encouraged to consider other firms too. Please see Item 10 – Other Financial Industry Activities and Affiliations for more details.

Unaffiliated Service Providers

Blue Chip Partners may recommend unaffiliated service and product providers such as providers of trust services, prime-brokerage services, insurance companies, accounting and tax services, legal services, and mortgage lending services. Blue Chip Partners does not receive or pay any compensation related to these recommendations. Such recommendations present a conflict of interest in that certain of these service and product providers may refer potential clients to Blue Chip Partners, provide products or services to Blue Chip Partners,

and/or provide Blue Chip Partners with access to their representatives so that Blue Chip Partners or other persons can promote Blue Chip Partners' investment services or products to such representatives.

In cases where a client purchases an insurance product as a result of a recommendation to a third-party agency, compensation is generally paid directly to the agency by the insurance company. Blue Chip Partners will not receive any compensation related to the sale of an insurance product facilitated by a third-party agency. In some cases, individual Blue Chip Advisors will receive compensation related to the sale of an insurance product if they are appropriately insurance licensed.

You should understand that you have the option of purchasing investment, insurance, tax and accounting, legal and mortgage lending products and services through other brokers, agents, accountants or attorneys who have not been recommended by Blue Chip Partners.

Item 6 - Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities. Blue Chip Partners does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Side-by-Side Management

Blue Chip Partners' does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

Item 7 - Types of Clients

Description

Blue Chip Partners generally provides investment advice to high net worth individuals, individuals, trusts, estates, corporations or business entities, charitable funds, and pension and profit sharing plans.

Client relationships vary in scope and length of service.

Account Minimums

As a condition for starting and maintaining an investment management relationship, Blue Chip Partners generally imposes a minimum portfolio value of $500,000. Blue Chip Partners may, in its sole discretion, accept clients with smaller portfolios based upon certain criteria, including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities. Blue Chip Partners will consider accepting clients with less than the minimum portfolio size depending on a variety of factors, including the client's individual risks and circumstances. Blue Chip Partners may aggregate the portfolios of family members to meet the minimum portfolio size. Other exceptions will apply to employees of Blue Chip Partners and their relatives, or relatives of existing clients.

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

Methods of Analysis

The main sources of information used by Blue Chip Partners include research provided by or available through Bloomberg L.P., Raymond James and its affiliates, Charles Schwab & Co., Morningstar Inc. and Standard & Poor's Financial Services, LLC. Other sources of information include financial publications, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases and on-line sources of information.

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis.

Investment Strategies

The construction of your portfolio generally begins with the selection of an asset allocation model determined to best match your investment objectives and willingness to accept risks. Our models utilize varying percentage allocations to stock, bond and cash investments. Each model has a target “neutral” mix which may be periodically adjusted where we perceive there are opportunities to make a difference by overweighting or underweighting a particular asset class or sector of the market. The following neutral model compositions are offered:

- Aggressive Growth - 100% stock
- Growth - 80% stock, 20% bond/cash
- Growth and Income - 70% stock, 30% bond/cash
- Balanced with Growth – 60% stock, 40% bond/cash
- Balanced – 50% stock, 50% bond/cash
- Balanced with Income – 40% stock, 60% bond/cash
- Defensive - 30% stock, 70% bond/cash
- Custom models may be developed on an individualized basis

We will recommend individual stocks, index or actively managed mutual funds, exchange-traded funds (ETFs), bonds, and other investments.

The securities used in the portfolio will change periodically, depending on our subjective evaluation of the relative attractiveness of a security at any given time compared to other securities with similar characteristics, and your personal situation. Therefore, the individual securities held in your portfolio may also vary from those held by other clients.

Your specific circumstances and requirements are considered and reflected in the construction and maintenance of your individual portfolio. For example, a “legacy” position that may have a very low-cost basis or that may have a particular attraction to you can be retained. Modest adjustments to reflect current income needs can also be individually addressed through the specific selection of securities or through adjustments to the stock/bond mix.

The actual allocation of your portfolio may deviate as a result of the capital appreciation or depreciation of the underlying investments in your portfolio, your contributions or withdrawals, or your specific circumstances and requirements. We will rebalance, or recommend you rebalance, your portfolio to the original target allocation periodically, based on economic and market conditions, and your individual circumstances.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions and covered option writing. Custom investment strategies are also offered.

Keep in mind that there is no assurance that any strategy will ultimately be profitable.

Risk of Loss

All investment programs carry the risk of loss and there is no guarantee that any investment strategy will meet its objective. Prior to entering into an agreement with Blue Chip Partners, you should carefully consider that:

- Investing in securities involves risk of loss which you should be prepared to bear;
- Securities markets experience varying degrees of volatility;
- Over time, the value of your assets may fluctuate and at any time be worth more or less than the amount you invested;
- Investments such as stocks and bonds are associated with higher investment risk and short-term investments such as money market or cash investments are associated with lower investment risk. You should invest only in those assets that you will not need for current purposes. If you invest in stocks and bonds, the shorter your time frame, the more likely it is you will experience large fluctuations in value.

Depending on the types of securities that you invest in, you may face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Dividend Risk:** Dividends are not guaranteed and must be approved by a company's Board of Directors. A dividend investing strategy does not eliminate the risk of experiencing investment losses.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of not being profitable, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9 - Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10 - Other Financial Industry Activities and Affiliations

Financial Industry Activities

Blue Chip Partners is not engaged in any business other than giving financial planning and investment advice. We do not sell products or services other than financial planning services or investment advice.

Other Activities

Some of Blue Chip Partners' Advisors are licensed to sell life, health and disability insurance through various insurance companies. In this capacity, they may recommend insurance or other products and receive commissions. Thus, a conflict of interest exists between the interests of the Advisors and those of advisory clients.

Some of Blue Chip Partners' Advisors are licensed attorneys (Michigan). As attorneys, they may provide legal services to clients of Blue Chip Partners. Their time spent acting in the capacity of attorneys is minimal. It is anticipated that the scope of legal services will generally be limited to estate planning. This may create a conflict of interest since they may make certain recommendations when providing legal services (for example, purchase life insurance to pay estate taxes) that, if implemented through them in their capacity as agents of various insurance companies, would result in them receiving a commission. A conflict of interest may also arise as a result of their representation of other clients. In this case, the conflict of interest may be so severe as to preclude them from providing legal advice in any capacity. Conflicts of interest will be disclosed to you if they should occur.

Some Blue Chip Partners' Advisors are Certified Public Accountants (CPA) who, in their personal capacity, may perform annual tax return services to a limited number of individuals, including family and friends, in return for a nominal fee. Any such Advisors are required to disclose personal tax return services they provide as an outside business activity.

Blue Chip Partners may refer clients to affiliated companies for these services as described below.

Affiliations

Blue Chip Tax, LLC

Blue Chip Tax, LLC (BCT) is a Michigan limited liability company and wholly owned subsidiary of Blue Chip Partners. BCT was formed to offer tax preparation services primarily to clients of Blue Chip Partners and may, at their discretion, offer services to others. BCT will also from time to time provide consulting services directly to Blue Chip Partners on client or prospect matters. Certain Blue Chip Partners officers and employees act in a separate capacity for BCT on a limited basis.

Use of BCT requires separate engagement with this company. To the extent Blue Chip Partner's clients elect to utilize BCT services, they will pay a fee for tax preparation and tax/accounting consulting services to BCT that is separate and in addition to the fees paid to Blue Chip Partners for investment advisory services. This creates a conflict of interest as the Adviser has an incentive to recommend the services of BCT.

It is important that you know that when we recommend the services of BCT, you are not obligated or required to use their services. There are other tax preparation firms that offer similar services to BCT, and those services may be available for less expensive rates. Whenever we recommend BCT, we encourage you to consider other tax preparers as well.

Blue Chip Estate Planning, PLLC

Blue Chip Estate Planning, PLLC (BCEP) is a Michigan Limited Liability company and is related through common ownership and control to Blue Chip Partners. Robert K. Steinberg, a Blue Chip Partners' owner and attorney, is the 99% owner of BCEP and will act in a separate capacity for this company on a limited basis. BCEP was formed to offer legal services to clients of Blue Chip Partners and others, including estate preparation, wills, trusts and other services which are often needed as a part of financial planning.

Use of BCEP requires a separate engagement with this company. To the extent Blue Chip Partner's clients elect to utilize BCEP services, they will pay a fee for legal services to BCEP that is separate and in addition to the fees paid to Blue Chip Partners for investment advisory services. This creates a conflict of interest as Blue Chip Partners has an incentive to recommend the services of BCEP.

It is important that you know that when we recommend the services of BCEP, you are not obligated or required to use their services. There are other legal firms that offer similar services to BCEP, and those services may be available for less expensive rates. Whenever we recommend BCEP, we encourage you to consider other legal services providers as well.

Affiliate Conflicts of Interest

The receipt of additional compensation from affiliated entities creates an inherent conflict of interest. This conflict implicitly or explicitly affects the judgment of individuals when making recommendations. Blue Chip Partners addresses these conflicts of interest in the following ways:

- Blue Chip Partners has adopted a Code of Ethics with provisions reminding all supervised persons of their fiduciary obligations to Blue Chip Partners clients. For more information, see Item 11 – Code of Ethics, in this Brochure.
- A copy of this disclosure Form ADV 2A Brochure l will be provided to you prior to entering into any financial planning or investment management agreement with Blue Chip Partners. In this Brochure, our financial industry activities and affiliations and the resulting conflicts are clearly disclosed. This allows you to assess the inherent conflicts of interest and make a fully informed decision.

- You will be provided with a copy of Blue Chip Partners Form ADV 2B Brochure Supplement prior to entering into a financial planning or investment management agreement with Blue Chip Partners. The individual outside business activities of Blue Chip Partners Investment Advisor Representatives are disclosed in this Brochure Supplement.
- You are encouraged to read all applicable agreements and disclosure documents carefully before entering into any agreement with Blue Chip Partners.

Client Affiliate Service Program

Blue Chip Partners has established an affiliate service credit program for certain eligible new clients. Under this program, eligible new clients become entitled, upon implementation of the program by the Firm, to receive a credit up to $3,500 toward the cost of certain services provided by our affiliates, specifically affiliated tax return preparation services offered through Blue Chip Tax, and affiliated legal estate planning services offered through Blue Chip Estate Planning. Eligibility is based on the amount of assets under management maintained by the client with the Firm. Not all clients are eligible for this program. The program applies only to eligible new clients who satisfy the Firm's asset-based eligibility criteria and any other applicable program requirements.

Affiliated tax return preparation services and affiliated legal estate planning services are separate and distinct from the Firm's investment advisory services and are provided pursuant to a separate agreement between the client and the applicable affiliate. Fees for such services are separate from the Firm's advisory fees. This program presents a conflict of interest because Blue Chip Partners and its affiliates have a financial interest in a client's use of affiliated tax and legal services. The credit toward affiliated services creates an incentive for Blue Chip Partners to recommend, and for clients to use, those affiliated services instead of services available from unaffiliated providers. Blue Chip Partners addresses this conflict by disclosing the affiliated relationship and the associated financial incentive, requiring separate engagement agreements for affiliated services, charging separate fees for such services, making clear that clients are under no obligation to use any affiliated service provider, and informing clients that they are free to select unaffiliated providers for tax, legal, and other professional services.

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

Code of Ethics

The employees of Blue Chip Partners have committed to a Code of Ethics. The Code of Ethics has been created to establish and communicate standards of behavior to support our role as a fiduciary to our clients. It is reviewed with the staff annually to ensure that the needs of our clients are always put first. A copy of the Code of Ethics is available and will be provided to clients and prospective clients upon request.

Participation or Interest in Client Transactions

Blue Chip Partners and its employees may buy or sell securities that are also held by clients. Employees comply with the provisions of the Blue Chip Partners Code of Ethics which requires that:

- The interests of all clients will at all times be placed first;

- All personal securities transactions will be conducted in such a manner as to avoid any potential conflict of interest or any abuse of an individual's position of trust and responsibility; and
- Employees must not take inappropriate advantage of their positions.

Policies and procedures for employee-related trades have been developed, including trade pre-clearance approvals and inclusion of employee-related trades in batch trading with those trades of our clients.

Blue Chip Partners maintains a restricted list of publicly-traded securities. Discretionary transactions in these securities are subject to specific blackout periods specific to the security. These restrictions apply to persons including, but not limited to, certain executives, directors and board members of the publicly-traded company issuing such securities. Blue Chip Partners will not execute discretionary trades in these securities during the blackout period for any executive, director, board member, or client subject to the blackout.

Personal Trading

Employee trade pre-clearance requests and employee personal trades are reviewed by the firm's Chief Compliance Officer or other authorized compliance staff. Chief Compliance Officer trades are reviewed by another authorized compliance staff person. The personal trading reviews help to ensure that personal trading by employees does not affect the markets, and that clients of the firm receive preferential treatment.

Employees of Blue Chip Partners may buy or sell securities identical to those securities recommended to clients. Therefore, they may have an interest or position in certain securities that are also recommended and bought or sold on behalf of clients. Any such securities transactions are likely to be insignificant in relation to the market as a whole.

As a practice, any employee security transactions are executed as part of the client batch trades or after related client transactions have been executed. Representatives of Blue Chip Partners will not put their interest before a client's interest. Blue Chip Partners is required to maintain a list of all reportable securities holdings for its associated persons. Further, all employees of Blue Chip Partners are prohibited from trading on non-public information or sharing such information.

Item 12 - Brokerage Practices

Selecting Brokerage Firms

Blue Chip Partners will assist you in opening accounts, in your name and for your benefit and risk, with a custodian broker-dealer who will carry the account(s). If you specifically authorize it, this may include a margin account. We will perform our investment management services through the account(s). The brokerage account(s) will be governed by a separate agreement between you and the brokerage firm. You agree to be bound by its terms and conditions. The broker-dealer will provide you with trade confirmations for transactions it executes for your Account(s). You will be financially responsible under each brokerage agreement for all transactions, fees, and charges as will be incurred in our performing our services for you. These may include brokerage fees, commissions, concessions, mark-ups, mark-downs, account maintenance, termination, and transfer fees, and other costs as may be charged by the brokerage firm. Typically, these charges will be deducted from your Account(s) by the brokerage firm and will appear on your periodic account statements. We are not responsible

for the broker-dealer's errors, actions, or omissions but, without assuming any obligation, we will help you to resolve them.

Blue Chip Partners generally recommends that clients utilize the custody, brokerage and clearing services of Raymond James or Charles Schwab, among others, for investment management accounts. Blue Chip Partners recommends custodian broker-dealers with which Blue Chip Partners has an existing relationship. Such relationships include benefits provided to Blue Chip Partners, including, but not limited to, market information and administrative services that help Blue Chip Partners manage client accounts. In recognition of the value of the services provided by the broker-dealers that Blue Chip Partners recommends, you may pay higher trading costs than those that are available elsewhere.

Factors which Blue Chip Partners considers in recommending any custodian or broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. Blue Chip Partners' relationships with custodian broker-dealers enable the Firm to obtain securities at nominal or no transaction fees, however, the transaction fees charged by one custodian may be higher or lower than those charged by other custodians. The transaction and other fees charged by custodians used by Blue Chip Partners, while generally competitive, are not necessarily the lowest in the industry.

You may engage us to manage your workplace retirement account or health savings account (401K, 403b, HSA, etc.) at the custodian utilized by your employer. Under this arrangement, the securities chosen, prices and execution quality achieved for your account(s) is limited to that available at the custodian and may be less favorable than the choices, prices and execution quality Blue Chip Partners achieves for other client accounts. Additionally, the ability of Blue Chip Partners to affect trades in your account will be limited by the requirements of the trading system offered by the custodian, and your availability to coordinate with us if the custodian requires dual factor authentication by you at the time of trading. As a result, your account may receive trades at different times and at different prices than other clients.

You may utilize the custody, brokerage and clearing services of the broker-dealer of your choice and have no obligation to purchase or sell securities through any of the broker-dealers recommended by Blue Chip Partners. However, if you do not use one of the broker-dealers recommended by Blue Chip Partners, Blue Chip Partners may not be able to serve as Advisor to your account.

Best Execution

To the extent practical and consistent with client directions and applicable laws, Blue Chip Partners seeks to obtain best execution when recommending broker-dealers to execute securities trades for client accounts. Blue Chip Partners defines best execution as placing trades such that, all appropriate circumstances considered, the value of Blue Chip Partners' investment decisions is maximized for clients over time. In seeking best execution for trades, Blue Chip Partners typically considers the following factors:

- Financial condition of the broker-dealer and reputation in the marketplace
- Commission rates and/or transaction fees
- Speed and accuracy of trade execution
- Responsiveness to any trading issues or questions
- Integration of trading operations with Blue Chip Partners' systems and processes
- Trade desk, reporting, clearing, and settlement capabilities
- Specialty abilities in particular markets and securities

- Familiarity with Blue Chip Partners' investment focus and trading

Not all factors are considered for every trade. Blue Chip Partners determines the reasonableness of commission rates or transaction fees charged by any broker-dealer by considering commission rates or transaction fees then prevailing in the market for similar trades in similar securities, as well as the overall quality of the trade execution services provided for the benefit of Blue Chip Partners' clients.

Clients may pay transaction fees that are higher than another broker-dealer might charge to affect the same transaction, however, Blue Chip Partners determines that the transaction fees are reasonable in relation to the value of the brokerage services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a custodian's services, including among others, execution capability, fees and responsiveness. Blue Chip Partners seeks competitive rates but may not necessarily obtain the lowest possible transaction rates for client transactions.

Although Blue Chip Partners primarily places trades through the client's custodian broker-dealer, in certain situations Blue Chip Partners may determine that best execution is available through another broker-dealer notwithstanding the additional costs associated with trading away from the custodian broker-dealer. In such cases, Blue Chip Partners will use a custodian's prime broker service whereby securities transactions are affected at a different broker-dealer and reported back to the custodian broker-dealer. For each trade-away transaction, the client will incur the executing broker-dealer's fees in addition to any cost or fee imposed by the client's broker-dealer.

For any broker-dealer that Blue Chip Partners recommends, Blue Chip Partners will be subject to a conflict between its interest in minimizing the number of client custodians with which Blue Chip Partners has to interact, which will enable Blue Chip Partners to minimize internal operational costs, and the client's interest in receiving superior custody services.

Blue Chip Partners may also conduct trades through a qualified custodian selected by a client's employer for employer-sponsored retirement plans and health savings accounts and relies on these custodians to provide best execution through their regulatory obligation to seek best execution for all trades.

If you direct Blue Chip Partners to use a particular broker-dealer (client directed brokerage), the prices and execution quality achieved for your account(s) may be less favorable than the prices and execution quality Blue Chip Partners achieves for other client accounts. In other words, client directed brokerage may cost you more money. A client may terminate a direction to use a specific broker-dealer by notifying Blue Chip Partners in writing.

Periodically, Blue Chip Partners reviews the custodian broker-dealers it recommends to validate that clients are receiving good value, execution and service, and weighs the costs and benefits of moving accounts to other firms.

Software and Support Provided by Custodians

Blue Chip Partners does not receive soft dollar compensation as a result of its clients' account relationships at any brokerage firm or custodian.

Blue Chip Partners may receive software and related support through a custodian without cost because the Firm renders investment management services to clients that maintain assets at the custodian(s). The software and support is not provided in connection with securities transactions of clients (i.e., not "soft dollars"). The software and related systems support may benefit Blue Chip Partners, but not its clients directly. In fulfilling its duties to its clients, Blue Chip Partners endeavors at all times to put the interests of its clients first. Clients

should be aware, however, that Blue Chip Partners' receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Firm's choice of a custodian over another that does not furnish similar software, systems support or services.

Specifically, the benefits from the custodian include:

- Access to duplicate client confirmations and bundled duplicate statements;
- Access to a trading desk that exclusively services its institutional traders;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- Access to an electronic communication network for client order entry and account information.
- Access to investment and product research.
- Attendance at firm-sponsored educational conferences

Order Aggregation

Although each account is individually managed, we often buy and sell the same securities for many advisory accounts on the same day. For accounts for whom we have discretion to trade, we employ trading technology that allows for the simultaneous submission of aggregated (block) equity trades at our primary custodians, Raymond James and Charles Schwab. The block trade orders are then filled by each custodian independently, and the custodians each separately allocate the individual orders using the average execution price of the orders at the custodian. Blue Chip Partners advisors and employees are permitted to aggregate personal trades with client trades at the firm's primary custodians, in order to not receive preferential treatment in the time of trade execution.

Accounts held at custodians other than primary custodians Raymond James and Charles Schwab, such as workplace retirement plans or health savings accounts (401K, 403B, HSA, etc.) held at the custodian chosen by the employer, are not able to be block traded and are individually traded at a time near to the to time of submission of the day's block trades to the primary custodians. These trades generally will receive a different price than the block trades executed at our primary custodians due to the variation in execution time. The ability of Blue Chip Partners to affect trades in these accounts will be limited by the requirements of the trading system used by the custodian, and your availability to coordinate with us to exchange dual authentication codes if required by the custodian. In these cases, your account will receive trades at different times, and generally at different prices, than other clients.

A portion of trades are mutual funds where trade aggregation does not garner any client benefit.

Circumstances may exist where Blue Chip Partners may decide that exceptions to its standard approach of aggregating orders are appropriate, such as with multiple large trades that may create an adverse market impact.

Blue Chip Partners aggregates the purchase and sale of securities for multiple client accounts in a manner intended to promote best execution and the fair and equitable treatment of participating accounts. Most of Blue Chip Partners' transactions involve highly liquid securities. Aggregated orders for such securities are ordinarily executed in full on the day the order is entered. In the case of a full execution, each participating account receives

its proportionate share of the securities purchased or sold at the average execution price for the transaction, and transaction costs are shared on an equitable basis.

If an aggregated order is only partially executed, the executed portion is allocated among participating accounts on a pro rata basis according to each account's original order size. Blue Chip Partners applies limited adjustments to a pro rata allocation where necessary to avoid odd lots or de minimis positions, address account-specific restrictions or limitations, satisfy minimum trade or settlement requirements, or otherwise achieve a fair and equitable allocation among participating accounts. Any such adjustment will follow the Firm's policies and procedures.

Implementation of Investment Decisions

Blue Chip Partners typically provides discretionary investment management services. As part of these services, Blue Chip Partners implements the investment decisions made for the client's account by placing trades for execution as described above. Because of the typically customized nature of Blue Chip Partners' services and the related need to individually consider each client's or account's particular needs and/or investment situation, Blue Chip Partners may implement similar investment decisions (e.g. the purchase of a particular stock) for different client accounts at different times, or on different days. This may result in clients receiving different prices for the same investment. Alternatively, Blue Chip Partners in our discretion may submit an aggregate, or block, order to the custodian broker-dealer for the client accounts we manage as described in the Order Aggregation section above.

Item 13 - Review of Accounts

Periodic Reviews

Account reviews are performed periodically by Investment Advisor Representatives. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

In addition to the account statements you receive at least quarterly from the custodian of your accounts, clients who have elected to participate and receive information through their Blue Chip Partners' Client Portal are able to sign into the portal on demand to view timely account value, transaction, performance and asset allocation information about their accounts. Any client may request to receive a printed portfolio review delivered via the USPS or through the Client Portal (if applicable). Other communications are provided on a periodic basis.

The account value shown in the Client Portal or on any report may differ from the net value shown on the statement provided by your qualified custodian. There are several reasons for these values to differ:

1) Trade Date versus Settlement Date – The custodian statement values all securities and cash balances based upon trades not being completed until settlement date (when the money is due), while the value used for billing is derived from the performance system, which values all securities and cash balances based upon trade date (initiation of cost basis for performance and tax reporting purposes.) For example, if a recent buy order in an account

has executed, but not yet settled at quarter end, the trade will still show as a cash position on the brokerage statement. In contrast, the purchased security, and value, will show on Blue Chip Partners' reports and be used for performance and billing calculations.

2) Margin Balances – Because the brokerage statement reads like a balance sheet, short sells and margin purchases are reflected as liabilities. For example, if a client buys a security on margin, they will have to pay for that security eventually, so it is shown as a liability (negative value) on the custodial statement. The performance-related value does not view margins in this manner. While considered a liability on the brokerage statement, these “new” positions are relevant from a performance and billing perspective and are therefore included for performance and billing purposes. As a result, the use of margin may result in a discrepancy in terms of value between the custodial statement and performance/billing values.

Item 14 - Client Referrals and Other Compensation

Incoming Referrals

Blue Chip Partners has been fortunate to receive many client referrals over the years. The referrals came from current clients, attorneys, accountants, employees, personal friends of employees and other similar sources.

Blue Chip Partners engages independent promoters to provide client referrals. If a client is referred to us by a promoter, this practice is disclosed to the client in writing by the promoter and Blue Chip Partners pays the promoter out of its own funds – specifically, Blue Chip Partners generally pays the promoter a portion of the advisory fees earned for managing the account of the client that was referred. Any compensation paid to a referring party will not increase the fee paid by the Client. The referring party may deliver impersonal advisory services only. Prior to, or at the time of opening an account with Blue Chip Partners we shall deliver a copy of Blue Chip Partners’ Firm Brochure to the Client.

The use of promoters is strictly regulated under applicable federal and state law. Blue Chip Partners’ policy is to fully comply with the requirement of Rule 206(4)-1, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

A portion of the compensation we pay to our Investment Adviser Representatives (IARs) is based upon new clients they refer to our Firm. New business brought to Blue Chip Partners may increase an IAR’s total compensation.

Referrals Out

From time to time, clients require services that are outside the scope of the investment management or financial planning services provided by our firm (e.g., legal counsel, tax preparation, or insurance advice) and ask us for a referral. We will refer our clients to third parties, including persons or entities that are affiliated with our firm as described in Item 10 of this brochure, or that provide professional services directly to our firm. These entities may also refer clients to us, when their clients need the types of services we provide. No referral fees are paid or received for referrals to or from Blue Chip Tax. Attorneys of Blue Chip Estate Planning are eligible to receive payments for new client referrals to Blue Chip Partners.

Other than as described in Item 10 of this Brochure regarding compensation to individuals acting in their separate capacity as an outside business activity, Blue Chip Partners nor our

associated persons receive direct or indirect compensation related to referrals to affiliated entities Blue Chip Tax, LLC or Blue Chip Estate Planning, PLLC.

Clients have no obligation to engage the services of any such introduced professionals. Although we have experience with these providers, Blue Chip Partners is not responsible for professional services provided by each entity.

Other Compensation

On occasion, BCP employees and Advisors receive direct or indirect reimbursement of marketing and/or travel expenses from industry conference organizers, mutual fund companies, or other industry firms for meals or entertainment for clients and their guests at activities such as client advisory board meetings, educational conferences and meetings, etc. These reimbursements create a conflict of interest to clients in that the Advisors appear to have an incentive to recommend the investments of the sponsoring mutual fund companies. However, such reimbursements are not based on, or related to, any type of sales incentive program or intent and do not influence their recommendation of one investment product over another. BCP monitors and records employee expenses and reimbursements as part of our on-going assessment of potential conflicts of interest.

Item 15 - Custody

Account Statements

Blue Chip Partners maintains custody of certain client funds and/or securities.

In limited cases we will take custody of certain assets by virtue of accepting and maintaining a record of a client's login credentials which enables us to trade in accounts not held by one of our primary custodians. For example, a client may request that we manage their 401k account held with a retirement plan sponsor. This is done as a specialized service with the client's consent and written authorization. For these accounts, we are required to obtain an annual surprise examination conducted by an independent public accountant.

We also are deemed to have custody due to our ability to deduct advisory fees from client accounts (as described in the "Fee Billing – Billing for Investment Management Services" section of the Brochure), and in certain circumstances where we have authority to transfer money from client account(s), which is authorized in writing by the client via a standing letter of authorization (SLOA).

At least quarterly, your custodian is required to send you an account statement showing all transactions within the account during the reporting period, including the amount of any investment management fee. It is important for you to carefully review your custodial statements to verify transaction activity in your account and to verify the accuracy of the fee calculation. You should contact us directly if you believe there may be an error in your statement. You may also contact your custodian.

Portfolio Summary Reports

In addition to the custodial account statements you receive at least quarterly from the custodian of your accounts, Blue Chip Partners makes information about your accounts available on-line in the Blue Chip Partners' Client Portal. You should compare the information in the Client Portal to information available online at your account custodian portal, or to account statements you receive from your custodian. Blue Chip Partners' Client Portal contains a statement encouraging you to make this comparison.

Item 16 - Investment Discretion

Authority for Trading/Limited Power of Attorney

Investment management services are available on a discretionary or non-discretionary basis.

- **Discretionary Accounts:** Blue Chip Partners accepts discretionary authority to manage securities accounts on behalf of clients. Our Discretionary Investment Management Agreements give your Advisor trading authority, which is authority to determine, without obtaining your specific consent, the securities to be bought or sold, and the amount of the securities to be bought and sold for your account. Discretionary accounts are generally guided by an Investment Policy Statement executed by the client that documents their objectives, desired investment strategy and parameters of their stock/bond investment mix. Other than for the payment of advisory fees, your Advisor is not authorized to withdraw any monies or securities from your account.
- **Non-Discretionary Accounts:** Non-discretionary Investment Management Agreements require your Advisor to obtain your permission prior to executing each trade in your account. Other than for the payment of advisory fees, your Advisor is not authorized to withdraw any monies or securities from your account.

Item 17 - Voting Client Securities

Proxy Votes

Blue Chip Partners does not vote proxies on securities. You are expected to vote your own proxies.

When you request assistance on voting proxies, Blue Chip Partners will provide recommendations to you. If a conflict of interest exists, it will be disclosed to you.

Item 18 - Financial Information

Financial Condition

Blue Chip Partners does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because Blue Chip Partners does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than $1,200 per client, and six months or more in advance.

Item 19 - Disaster Recovery Plan

General

Blue Chip Partners has a Business Continuity Plan (“Plan”) in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, tornados, flooding. The Plan covers man-made disasters such as loss of electrical power, fire, bomb threat, nuclear emergency, chemical event, biological event, communications line outage, and Internet outage. Electronic files are generally securely stored in cloud based applications with redundant storage locations and are accessible from remote locations.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. If a disaster or business continuity event dictates moving our office to an alternative location, it is our intention to contact all clients as soon as reasonably possible under the circumstances at the time. This may include employees working from home in a virtual capacity for extended periods of time.

Loss of Key Personnel

Robert K. Steinberg and Daniel E. Seder have a succession agreement in place in the event of either the serious disability or death of Robert K. Steinberg or Daniel E. Seder.

Item 20 - Information Security Program

Information Security

Blue Chip Partners maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

Rev. May 2024

FACTS **WHAT DOES BLUE CHIP PARTNERS, LLC DO WITH YOUR PERSONAL INFORMATION?**

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ Social Security number and account balances and assets ▪ Income and employment status ▪ Account transactions and transaction history and health information When you are *no longer* our customer, we continue to share your information as described in this notice. You are no longer our customer when you close your accounts with us or your investment advisory contract is terminated.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Blue Chip Partners chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Blue Chip Partners share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
For our marketing purposes — to offer our products and services to you	YES	NO
For joint marketing with other financial companies	NO	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences	YES	NO
For our affiliates' everyday business purposes — information about your creditworthiness	NO	We don't share
For our affiliates to market to you	YES	YES
For nonaffiliates to market to you	NO	We don't share

To limit our sharing	• Call 248-848-1111 • Talk to your financial advisor. **Please note**: if you are a ***new*** customer, we can begin sharing information 30 days from the date we sent you with this notice. When you are **no longer** our customer, we can continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions?	• Call 248-848-1111 or email info@bluechippartners.com.

Who we are	
Who is providing this notice?	Blue Chip Partners, LLC and its affiliates. See list of affiliates below.

What we do	
How does Blue Chip Partners protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards, secured files and office space. We conduct background and credit checks on new representatives. We utilize cloud-based internet software to store and manage customer data. These programs are subject to strict confidentiality agreements and strong security protection procedures.
How does Blue Chip Partners collect my personal information?	We collect your personal information, for example, when you: ▪ give us your contact information ▪ complete forms and applications or a fact finder for financial planning ▪ seek advice about your investment services or tell us about your investment or retirement portfolio We may also collect information from your accountants, lawyers, or tax preparers or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ▪ sharing for affiliates' everyday business purposes — information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Blue Chip Tax, LLC ▪ Blue Chip Estate Planning, PLLC
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Blue Chip Partners does not share with nonaffiliates so they can market to you
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ Blue Chip Family of Companies do not joint market

Other important information
Please refer to the Form ADV Disclosure Brochure you received for additional information about Blue Chip Partners, LLC. If you have any questions or concerns, please do not hesitate to contact us at 248-848-1111. **California residents:** Please go to https://www.bluechippartners.com/privacy-policy/ to learn more about our Privacy Notice to California residents.