

**INVESTMENT ADVISOR DISCLOSURE  
DOCUMENT**

**FORM ADV, PART II**

U.S. Securities and Exchange Commission

**Truepoint Capital LLC**

March 2007

The Investment Advisers Act of 1940, Rule 204-3, requires that investment advisors registered with the Securities and Exchange Commission (SEC) provide clients with specific information about the advisory firm. Truepoint Capital, LLC. has provided the following document to serve this important purpose. Investors can also acquire information on the registration status of any investment advisory firm by calling the SEC's Investor Education and Assistance Branch in Washington, D.C., at (202) 942-7040.

FORM ADV Part II - Page 1	Uniform Application for Investment Adviser Registration	OMB APPROVAL
		OMB Number: 3235- Expires: June 30, 2003 Estimated average burden hours per response

Name of Investment Adviser: <b>Truepoint Capital, LLC</b>					
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
<b>4901 Hunt Road, Suite 200</b>	<b>Cincinnati, Ohio</b>		<b>45242</b>	<b>(513)</b>	<b>792-6648</b>

This part of Form ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any governmental authority.

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Applicant

Truepoint Capital, LLC

SEC File Number:

801- 25433

Date:

3/30/2007

## Definitions for Part II

Related person — Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services — Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

**1. A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services	<u>93</u> %
<input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services	<u>    </u> %
<input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above	<u>5</u> %
<input type="checkbox"/> (4) Issues periodicals about securities by subscription	<u>    </u> %
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above	<u>    </u> %
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	<u>    </u> %
<input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>1</u> %
<input type="checkbox"/> (8) Provides a timing service	<u>    </u> %
<input checked="" type="checkbox"/> (9) Furnishes advice about securities in any manner not described above	<u>1</u> %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input checked="" type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of Clients** — Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
<input type="checkbox"/> C. Investment companies	<input type="checkbox"/> G. Other (describe on Schedule F)
<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities  | <input checked="" type="checkbox"/> H. Unites States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                                |  |
| <input checked="" type="checkbox"/> (2) Securities traded over-the counter                        | <input type="checkbox"/> I. Options contracts on:                          |
| <input type="checkbox"/> (3) foreign issuers  | <input checked="" type="checkbox"/> (1) securities                         |
|   | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants  |  |
|   | <input type="checkbox"/> J. Futures contracts on:                          |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper) | <input type="checkbox"/> (1) tangibles                                     |
|   | <input type="checkbox"/> (2) intangibles                                   |
| <input type="checkbox"/> D. Commercial paper  |  |
|   | <input type="checkbox"/> K. Interests in partnerships investing in:        |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                    | <input checked="" type="checkbox"/> (1) real estate                        |
|   | <input checked="" type="checkbox"/> (2) oil and gas interests              |
| <input checked="" type="checkbox"/> F. Municipal securities                                       | <input checked="" type="checkbox"/> (3) other (explain on Schedule F)      |
|   | <input type="checkbox"/> L. Other (explain on Schedule F)                  |
| <input type="checkbox"/> G. Investment company securities:  |  |
| <input checked="" type="checkbox"/> (1) variable life insurance                                   |  |
| <input checked="" type="checkbox"/> (2) variable annuities  |  |
| <input checked="" type="checkbox"/> (3) mutual fund shares  |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

A. Applicant's security analysis methods include: (check those that apply)

- |   |   |
|---|---|
| (1) <input type="checkbox"/> Charting               | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical              |   |

B. The main sources of information applicant uses include: (check

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)   |

C. The investment strategies used to implement any investment advice given to clients include:  
(check those that apply)

- |  |   |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                            |   |
| (4) <input type="checkbox"/> Short sales   | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |

Applicant  
Truepoint Capital, LLC

SEC File Number:  
801- 25433

Date:  
3/30/2007

**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? ..... Yes No  
[X] [ ]  
(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

- For:
- each member of the investment committee or group that determines general investment advice to be given to clients, or
  - if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
  - each principal executive officer of applicant or each person with similar status or performing similar functions.
- On Schedule F, give the:
- name
  - formal education after high school
  - year of birth
  - business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- [ ] A. Applicant is actively engaged in a business other than giving investment advice.
  - [ ] B. Applicant sells products or services other than investment advice to clients.
  - [ ] C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.
- (For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- [ ] A. Applicant is registered (or has an application pending) as a securities broker-dealer.
  - [ ] B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
  - C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
    - [ ] (1) broker-dealer
    - [ ] (2) investment company
    - [ ] (3) other investment adviser
    - [ ] (4) financial planning firm
    - [ ] (5) commodity pool operator, commodity trading adviser or futures commission merchant
    - [ ] (6) banking or thrift institution
    - [ ] (7) accounting firm
    - [ ] (8) law firm
    - [ ] (9) insurance company or agency
    - [ ] (10) pension consultant
    - [ ] (11) real estate broker or dealer
    - [ ] (12) entity that creates or packages limited partnerships
- (For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)
- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?..... Yes No  
[ ] [X]
- (If yes, describe on Schedule F the partnerships and what they invest in.)

**9. Participation or Interest in client Transactions.** (check those that apply)

Applicant or a related person:

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

**10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes No

(If yes, describe on Schedule F.)

**11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

**Financial Planning - Truepoint Capital, LLC recommends that clients evaluate their financial situation periodically to identify changes that might affect their long-term plans and communicate those changes to Truepoint Capital, LLC. Truepoint Capital, LLC offers a periodic review (no more than annually) to its retainer clients. Updated financial plans are provided to investment management (see discussion of service levels below) clients at an hourly rate not to exceed 75% of their initial planning fee. Clients who retain Truepoint Capital, LLC for wealth management or family office management will be offered a periodic review at no additional charge.**

**Retainer Client Services- In addition to financial planning services, clients may opt to retain Truepoint Capital, LLC to provide continuous advisory services. We offer three distinct levels of private management services designed to meet the varying needs of our clients; Investment Management, Wealth Management or Family Office Services. Accounts are monitored on a continual basis by Truepoint's Senior Manager, Portfolio Advisory Services, Derek R. Tinnin, CFP®. Recommended funds are analyzed on a monthly basis for relative performance. Additionally, portfolios are reviewed quarterly and rebalanced to the client's targeted allocations as necessary. Clients may call or meet with Truepoint Capital, LLC to discuss their portfolio as often as they like at no additional charge.**

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

**Financial Planning - If engaged by the client, Truepoint Capital, LLC will revise and update the client's financial plan. Plan updates will reflect changes in personal data, net worth, income and expenditures, investments, liabilities, insurance, retirement, estate plans or any other financial matter. Retainer Client Services - Quarterly performance reports are mailed to clients two weeks after the end of each calendar quarter. Additionally, the investment company or brokerage firm that the investments are held by sends the client a monthly or quarterly statement reflecting the current market value of the assets.**

**12. Investment or Brokerage Discretion.**

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- |  |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
|  | Yes                                 | No                                  |
| (1) securities to be bought or sold?               | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (3) broker or dealer to be used?                   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (4) commission rates paid?                         | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients. Yes No
- B. directly or indirectly compensates any person for client referrals Yes No

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Truepoint Capital, LLC</b>	IRS Empl. Ident. No.: <b>31-1306367</b>
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Item of form (identify)	Answer
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Part II, Page 2  
#1 A. (1)

**Advisory Services & Fees**

**Truepoint Capital - Investment Supervisory Services**

Truepoint Capital is a fee-only financial planning firm providing investment management services to our wealth management/retainer clients. We offer three distinct levels of private management services for individuals designed to meet the varying needs of our clients. These services are *Investment Management, Wealth Management and Family Office*. These services are described below.

**Investment Management**

Truepoint Capital follows the guidelines established under the Uniform Prudent Investor Act. The Act contains very specific standards for trustees to consider before making investment decisions. Specifically, trustees are required to construct and maintain an investment portfolio that identifies specific risk parameters, as well as return objectives. We extend the same care and diligence to investment management for our individual clients.

The basis for our investment recommendations is the Nobel Prize winning concept known as Modern Portfolio Theory. The theory revealed how risk can be estimated and how assets behave relative to one another. The process enables us to design a diversified portfolio that should provide higher, more consistent returns with a level of volatility that meets the investor's risk tolerance.

We implement our plans by using a "core and satellite" investment approach. The strategy employs select active management styles to complement a core of passively managed indexed-linked investments. Additionally portfolios are balanced with cash reserves and fixed income securities structured in the form of a "ladder" to provide stability and cash management liquidity.

Our *Investment Management* services utilize a limited power of attorney to act on behalf of our clients. Our *Investment Management* process employs a contingent re-balancing strategy. This requires the client to pre-authorize Truepoint Capital to make exchanges, which will equalize the account back in balance with the portfolio's targeted allocation.

Periodically we adjust our clients' asset allocation to take advantage of special valuation opportunities. These allocation tilts are constrained by preset minimum and maximum limits. Other trading activity may include tax loss harvesting or portfolio restructuring.

Truepoint Capital provides clients with quarterly performance reports which compare the return of their portfolio and its individual holdings with corresponding benchmarks and peer groups. Additionally, the brokerage custodian sends monthly or quarterly statements reflecting investment positions and current market values.

*Investment Management* fees are calculated on a quarterly basis and are subject to a tiered rate (see schedule below) of the Client's portfolio value per quarter. The minimum fee is \$1,875 per quarter.

Client's Portfolio Value	Annual Rate	Quarterly Rate
\$0 - \$5,000,000	0.500%	0.125%
\$5,000,001 - \$10,000,000	0.400%	0.100%
\$10,000,001 - \$20,000,000	0.300%	0.075%
\$20,000,001 +	0.250%	0.063%

**Wealth Management**

In addition to the ongoing *Investment Management* service (described above), clients may retain Truepoint Capital to provide *Wealth Management* services. These clients have access to our fully integrated tax management, preparation and compliance service, as well as estate planning review, summary and coordination of wealth transfer strategies. These clients also receive up to one annual update to their financial plans as their financial situation warrants. Truepoint periodically sends reminders to clients of the benefit for plan revisions. If the client feels an update is needed, the client is asked to fill out a questionnaire and return it to Truepoint Capital and a plan revision will be developed.

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Truepoint Capital, LLC</b>	IRS Empl. Ident. No.: <b>31-1306367</b>
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Item of form (identify)	Answer
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Part II, Page 2  
#1 A. (1)

**Wealth Management - continued**

*Wealth Management* fees are calculated on a quarterly basis and are subject to a tiered rate (see schedule below) dependent on the discretion assigned to Truepoint Capital:

Client's Portfolio Value	Assets Under Management		Assets Under Advisement	
	Annual Rate	Quarterly Rate	Annual Rate	Quarterly Rate
\$0 - \$5,000,000	0.65%	0.1625%	0.25%	0.0625%
\$5,000,001 - \$10,000,000	0.45%	0.1125%	0.20%	0.0500%
\$10,000,001 - \$20,000,000	0.35%	0.0875%	0.15%	0.0375%
\$20,000,001 +	0.30%	0.0750%	0.10%	0.0250%

Assets Under Management includes all investment assets under the discretion of Truepoint Capital. Assets Under Advisement includes the fully-vested equity value of investment assets not under the discretion of Truepoint Capital. Truepoint Capital provides ongoing advisement, continuous monitoring and periodic reporting on all assets included as either Assets Under Management or Assets Under Advisement. Assets excluded from either Management or Advisement will not be subject to ongoing advisement, monitoring or reporting. The minimum fee is \$2,500 per quarter.

**Family Office**

Clients may also retain Truepoint Capital for Family Office services which include both *Investment and Wealth Management* services as well as access to our private estate and trust services, cash and expense management reports, our state-of-the-art bill payment program and charitable and philanthropic transfer coordination.

*Family Office* fees are calculated on a quarterly basis and are subject to a tiered rate (see schedule below) dependent on the discretion assigned to Truepoint Capital (described above under *Wealth Management*):

Client's Portfolio Value	Assets Under Management		Assets Under Advisement	
	Annual Rate	Quarterly Rate	Annual Rate	Quarterly Rate
\$0 - \$5,000,000	0.75%	0.1875%	0.25%	0.0625%
\$5,000,001 - \$10,000,000	0.50%	0.1250%	0.20%	0.0500%
\$10,000,001 - \$20,000,000	0.40%	0.1000%	0.15%	0.0375%
\$20,000,001 +	0.35%	0.0875%	0.10%	0.0250%

The minimum fee is \$2,875 per quarter.

**Fees**

For all retainer levels, the client will be charged at the end of each calendar quarter for advisory services rendered. The fee is calculated on a percentage basis by multiplying the applicable rate against the asset value under management and/or advisement. The quarterly charge will vary due to changing market values and by any additions or deletions to the account. The fee is not performance-based, which is a calculation of the fee based upon the capital gains or the capital appreciation of any of the client's funds.

Part II Page 2  
#1 A. (1)

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Truepoint Capital, LLC</b>	IRS Empl. Ident. no.: <b>31-1306367</b>
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Item of Form (identify)	Answer
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Part II, Page 2  
#1 A (3)

**Advisory Services & Fees - Other Investment Advisory Services**

Other advisory services offered include investment planning services, tax planning and preparation, pension investment management and managed portfolio services.

**Truepoint Capital – Investment Planning Services**

Truepoint Capital offers Investment Planning Services for clients who do not wish to currently commit to the personal financial planning process. After reviewing client responses to an Investor Questionnaire indicating risk tolerance preferences, time horizon and assets available for investment, a personalized investment policy is developed. This policy statement serves as the client's long-term investment strategy. Along with specifying the client's risk tolerance and return objective, the investment policy serves as a directive for implementing the portfolio strategy and establishes a rationale for making future decisions.

As part of our firm's policy of full disclosure, all fees are capped and spelled out in writing before any services are performed. Planning fees are calculated on an hourly basis at a rate of \$200.00 per hour. Most investment planning engagements are completed within an 8 to 12 hour range. This policy assures that our client's needs will be evaluated objectively and in a cost-effective manner. The minimum fee is \$1,500.

Negotiability of fees: The advisor reserves the right to increase or decrease the rate or amount of the fee with the consent of the client.

Refunds and contract termination: Engagements may be terminated at any time upon written notice from either Truepoint Capital or the client. If, during this engagement, the client is not fully satisfied, the fee associated with this service will be waived. Truepoint Capital will not assign this agreement without written consent of the client. Upon notification, Truepoint Capital will fully refund all fees.

Part II, Page 2  
#1 A (7)

**Truepoint Capital – Tax Planning & Preparation Services**

On a limited basis, Truepoint Capital provides tax planning & preparation services to clients for whom the firm does not provide investment supervisory services. These services include: 1) annual tax return preparation, 2) quarterly estimated tax calculations and 3) ongoing income tax planning. All fees are capped and spelled out in writing before any services are performed. Tax Planning & Preparation Services are calculated on an hourly basis at a rate of \$200.00 per hour.

Part II, Page 2  
#1 A (9)

**Truepoint Capital - Pension Consulting**

Truepoint Capital provides independent investment advisory services to 401(k), profit sharing and money purchase plans. Under the guidelines and standards identified above under *Investment Management*, Truepoint Capital develops investment menu recommendations, monitors selections and reports periodically to plan administrators and trustees. Additionally, Truepoint Capital provides periodic investment education to plan participants.

Fees are calculated on a quarterly basis and are subject to a tiered rate (see below) of the Plan's portfolio value per quarter. The minimum fee is \$1,625 per quarter.

Client's Portfolio Value	Annual Rate	Quarterly Rate
\$0 - \$5,000,000	0.500%	0.125%
\$5,000,001 - \$10,000,000	0.400%	0.100%
\$10,000,001 - \$20,000,000	0.300%	0.075%
\$20,000,001 +	0.250%	0.063%

Negotiability of fees: The advisor reserves the right to increase or decrease the rate or amount of the fee with the consent of the client. Different fee schedules may apply for clients engaged prior to February 2005.

Part II Page 2  
#1 A. (1)

Refunds and contract termination: The client may terminate their engagement at anytime by providing the advisor with 30 days written notification. Upon notification, Truepoint Capital will refund any prepaid fees.

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Truepoint Capital, LLC</b>	IRS Empl. Ident. No.: <b>31-1306367</b>
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Item of Form (identify)	Answer
Part II, Page 2 #1 A. (9)	<p><b><u>Truepoint Capital – Managed Portfolio</u></b></p> <p>Participants in 401(k), profit sharing and money purchase plans for which Truepoint Capital provides investment advisory services are eligible to elect Truepoint Capital’s Managed Portfolio Option.</p> <p>Following completion of an Investor Questionnaire, participants identify their risk tolerance as Conservative, Moderate or Growth. A diversified portfolio is designed that meets the investor’s risk tolerance. Individual portfolios are reviewed on a quarterly basis and rebalanced to the established targets. Periodically adjustments will be made to the target allocations for each tolerance level, as well as changes to investment choices. Fees are calculated on a quarterly basis and are subject to a rate of 0.25% of the client’s portfolio value per quarter (1.00% annually). Fees are automatically debited from the participant’s plan balance. The minimum fee is \$50.00 per quarter.</p>
Part II, Page 2 #1 A. (9)	<p><b><u>Other Compensation (not described above)</u></b></p> <p>Occasionally, Truepoint employees may receive fees or expense reimbursements for participating on advisory boards, attending seminars or making group presentations. Truepoint Capital does not receive any soft-dollar benefits in exchange for services rendered by its vendors or custodians. Custodians and service providers, such as Fidelity and National Advisors Trust, provide volume discounts on vendor services which Truepoint may utilize.</p>
Part II, Page 3 #3 K. (3)	<p><b><u>Types of Investments</u></b></p> <p>In addition to diversifying clients’ accounts with mutual funds, ETF’s (exchange traded funds) and separately managed accounts, Truepoint Capital also provides advice on private equity investments, hedge funds and institutional grade investments for qualified investors.</p>
Part II, Page 3 #4 A. (5)	<p><b><u>Methods of Analysis/Investment Strategies</u></b></p> <p>Truepoint Capital satisfies its fiduciary responsibilities to clients by meeting the guidelines established under the <b><i>Uniform Prudent Investor Act</i></b>. This legislation was adopted May, 1990 by the American Law Institute and passed by 37 states including Ohio. We meet these standards for <u>all clients</u> by using a comprehensive three-step program to choose investment options. This process includes development of an Investment Policy Statement, due diligence in evaluating over 10,000 mutual funds and continuous monitoring of each investment option.</p> <p>Our asset allocation method for developing investment portfolios is more fully described below. The strategy employs <b><i>Modern Portfolio Theory</i></b> to create efficient portfolios. The process involves the following steps:</p> <ol style="list-style-type: none"> <li>1. Client completes a profile which surveys the client's             <ol style="list-style-type: none"> <li>a. Financial/Investment Objectives</li> <li>b. Time Horizon</li> <li>c. Risk Tolerance</li> </ol> </li> <li>2. Truepoint Capital drafts a formal investment policy statement based upon the client’s profile.</li> <li>3. Truepoint Capital performs an asset allocation analysis to determine the portfolio characteristics.</li> <li>4. Next, Truepoint Capital develops a portfolio combining exchange-traded funds, index and selected no-load mutual funds and weights the holdings so as to reflect the allocation targets.</li> <li>5. After implementation, the portfolio is monitored on a continuous basis and reports are generated after each calendar quarter.</li> <li>6. Re-balancing is performed to reset the client’s portfolio back to its original allocation targets. Truepoint Capital uses a contingent re-balancing formula to trigger the strategy.</li> </ol>
Part II, Page 3 #4 C. (7)	<p><b><u>Investment Strategies</u></b></p> <p>To reduce risk, Truepoint Capital recommends the Modern Portfolio Theory approach to asset allocation. Through this process, risk-adjusted portfolios are developed to the client’s individual preferences.</p>

<b>Schedule F of Form ADV</b>		Applicant:	SEC File Number:	Date:
<b>Continuation Sheet for Form ADV Part II</b>		<b>Truepoint Capital, LLC</b>	<b>801-25433</b>	<b>3/30/2007</b>
(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)				
1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:			IRS Empl. Ident. No.:
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Item of Form (identify)	Answer			
Part II, Page 4 #5	<p><b><u>Education and Business Standards</u></b></p> <p>All of our advisors are subject to the fiduciary standards of ERISA and the Code of Ethics and Professional Responsibility provided by the Certified Financial Planner Board of Standards. We require each wealth advisor to have a college degree and hold either a graduate degree or a professional designation such as Certified Financial Planner (CFP®), Certified Public Accountant (CPA), Chartered Financial Analyst (CFA®) or Certified Trust and Financial Advisor (CTFA).</p>			
Part II, Page 4 #6	<p><b><u>Education and Business Backgrounds</u></b></p> <p><b>Michael J. Chasnoff, CFP®</b> is the founder and President of Truepoint Capital. Michael's achievements have been recognized extensively by the national press, including Worth magazine and Medical Economics. In Worth, he was named as one of "America's Best Financial Advisors". Worth published its first list in 1994, naming Michael as one of only 60 advisors included in its register. Michael is the only advisor in Ohio to be named to the Worth list in every year of its publication. The July 1998 issue of Medical Economics magazine also recognized Michael's expertise by naming him as one of "The Best Financial Advisors for Doctors".</p> <p>Michael is a finance graduate of the University of Texas and is an active participant in the financial planning profession. He is the Chair Emeritus of the National Association of Personal Financial Advisors (NAPFA) and currently serves on the National Advisors Trust Company (NATC) Board of Directors.</p> <p>Since founding Truepoint Capital, Michael has been quoted and published extensively by the business press, including The New York Times, The Wall Street Journal, Investors Business Daily, Barron's, Worth and Smart Money. Article reprints are available upon request.</p> <p>Michael J. Chasnoff    Date of Birth, 4/5/1959</p> <p>08/90 - present      President and CEO of Truepoint, Inc. and Truepoint Capital, LLC</p> <p>07/85 - 08/90      Vice President Investments, Lang-Kruke Capital Design</p> <p>02/84 - 07/85      Market Maker (Trader)- Chicago Board Options Exchange</p> <p><b>A description of Truepoint Capital's professional advisor group is listed below in alphabetical order:</b></p> <p><b>Scott M. Barbee, CFP®</b> is a graduate of the University of Cincinnati with a degree in Accounting. Prior to joining Truepoint Capital in 2005, Scott developed his financial planning expertise with over eight years of experience at Deloitte &amp; Touche and the FTB Group of UBS. At Deloitte, Scott assisted with the design, development and testing of financial planning software and also counseled Procter &amp; Gamble retirees through their retirement decisions. With the FTB Group, Scott employed his extensive experience with retirement plan distributions and stock option planning to advise employees and executives of companies such as Procter &amp; Gamble and Convergys.</p> <p>Scott M. Barbee      Date of Birth, 9/6/1971</p> <p>06/05 – Present      Manager, Wealth Advisory Services, Truepoint Capital, LLC</p> <p>02/01 – 05/05      Investment Associate, FTB Group, UBS Financial Services</p> <p>05/98 – 01/01      Senior Auditor, Deloitte &amp; Touche</p> <p>01/96 – 04/98      Tax Accountant, American Financial Corporation</p> <p>09/95 – 12/95      Accountant, Western-Southern Life Insurance</p> <p>09/90 - 6/94      Full-time student at University of Cincinnati</p>			

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Part II, Page 4 #6	<p><b><u>Education and Business Backgrounds - continued</u></b></p> <p><b>Thomas E. Bentley, CTFA, MBA</b> is a graduate of Loyola University of Chicago with a degree in accounting. Before joining Truepoint Capital in 2004, Tom was a Senior Auditor at KPMG and Assistant Vice President at PNC Bank. Along with his analytical skills, Tom has accumulated significant experience in design, development and review of financial and estate plans for high net worth individuals and families. In addition to his previous work experience in accounting and trust services, Tom earned his MBA from Xavier University and his Certified Trust and Financial Advisor (CTFA) designation from the American Bankers Association Trust School in Chicago. Tom is currently pursuing the Certified Financial Planner (CFP®) designation.</p> <p>Thomas E. Bentley      Date of Birth, 10/24/1970  01/04 – Present      Senior Manager, Wealth Advisory Services, Truepoint Capital, LLC  08/00 – 05/03      Assistant Vice President, PNC Advisors  09/95 – 08/00      Senior Auditor, Spaeth &amp; Batterberry CPA Firm  07/93 – 09/95      Senior Auditor, KPMG  09/89 – 05/93      Full-time student at Loyola University of Chicago</p> <p><b>Janel E. Carroll, CPA, CFP®</b> is a graduate of the University of Notre Dame with a degree in Accounting. Before joining Truepoint Capital in 1995, Janel worked both as a Senior Auditor for Deloitte &amp; Touche and as an Analyst for GE Capital. Janel employs her unique combination of analytical and organizational management skills in leading the operational and administrative teams of the firm. Prior to assuming her management role, Janel leveraged her extensive financial planning knowledge and experience in working closely with clients on the design, development and implementation of personal financial plans.</p> <p>Janel E. Carroll,      Date of Birth, 7/8/1966  09/04 – present      Director, Business Operations &amp; Client Services, Truepoint Capital, LLC.  02/95 – 09/04      Wealth Advisor, Truepoint Capital, LLC.  02/91 - 08/94      Expense Control Manager, General Electric Capital  05/88 - 02/91      Senior Auditor, Deloitte &amp; Touche  09/84 - 05/88      Full-time student at University of Notre Dame</p> <p><b>Steven T. Condon, MBA, CFA</b> joined Truepoint Capital as an investment specialist in 2003 upon earning his Master of Business Administration degree in Investment Management from the highly regarded Fisher College of Business at Ohio State University. Steve attended Fisher as a University Fellow and graduated with honors. While at Fisher, Steve was involved with the University endowment fund and assisted with the teaching of Student Investment Management Program classes. Prior to entering business school, Steve accumulated four years of valuable experience in the investment industry. Steve is also a magna cum laude graduate of Thomas More College and has earned the prestigious Chartered Financial Analyst® designation.</p> <p>Steven T. Condon,      Date of Birth, 1/28/1975  08/03 – present      Senior Manager, Investment Advisory Services, Truepoint Capital, LLC.  08/01 – 06/03      Full-time student at Ohio State University MBA Program  12/99 – 07/01      Marketing Consultant, IFS Financial Services  04/98 – 12/99      Annuity Division, Great American Financial Resources  08/93 – 05/97      Full-time student at Thomas More College, Crestview Hills, KY</p>
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<b>Schedule F of Form ADV</b>		Applicant:	SEC File Number:	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)				
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Item of Form (identify)	Answer			
Part II, Page 4 #6	<p><b><u>Education and Business Backgrounds - continued</u></b></p> <p><b>John S. Evans, CPA, CFP®</b> is a graduate of the University of Notre Dame. John combines his income tax and financial planning expertise to deliver comprehensive financial planning services for executives and high net worth families. Before joining Truepoint Capital in 2001, John was with Deloitte &amp; Touche for nine years providing personal financial planning and income tax services to employees and executives of companies such as Cincinnati Bell, Cincinnati Financial Corporation, EW Scripps and Procter &amp; Gamble. He has also served some of Cincinnati's most prominent families. The integration of John's deep income tax expertise with his specialties in AMT tax mitigation, retirement plan distributions and stock option planning has added depth and leadership to our tax-planning staff.</p> <p>John S. Evans,                      Date of Birth, 10/27/1969  09/04 - present                      Director, Wealth Advisory Services, Truepoint Capital, LLC.  07/01 - 09/04                      Client Service Director, Truepoint Capital, LLC.  09/92 - 06/01                      Manager- Private Client Advisors, Deloitte &amp; Touche  09/88 - 05/92                      Full-time student at University of Notre Dame</p> <p><b>Alexandra B. Huffman, MBA</b> joined Truepoint Capital in 2004 upon earning her Master of Business Administration degree from the distinguished Tuck School of Business at Dartmouth College. While at Tuck, Alexandra actively participated in the Investment and Finance Clubs while studying under renowned investment expert Kenneth French. As an intern with Lydian Wealth Management in Maryland, Alexandra gained valuable experience providing independent investment and wealth management consulting services to ultra high net worth individuals and families. Alexandra holds a Bachelor of Arts degree from the University of the South, Sewanee and is currently pursuing the Certified Financial Planner (CFP®) designation.</p> <p>Alexandra B. Huffman,                      Date of Birth, 2/11/1975  11/04 - present                      Manager, Marketing and Business Operations, Truepoint Capital, LLC.  09/02 - 06/04                      Full-time student at Tuck School of Business at Dartmouth  Summer 2003                      Investment Advisor Intern, Lydian Wealth Management  08/97 - 09/02                      Senior Account Manager/Account Executive, Answerthink/Think New Ideas  09/93 - 06/97                      Full-time student at University of the South, Sewanee</p> <p><b>Wayne A. Lippert, Jr., MBA</b> joined Truepoint Capital from a real estate development company where he was responsible for identifying, researching and analyzing potential investment opportunities for the firm. Wayne entered the investment industry in 1998 with Rothschild Asset Management in London, England before becoming a Vice President in the institutional sales and trading division of SoundView Technology Group. Prior to entering the investment field, Wayne spent four years as a Legislative Assistant to then-U.S. Representative Rob Portman. Wayne earned a Bachelor's degree from Albion College and a Master of Business Administration degree in Finance from the Kogod School of Business at The American University in Washington D.C.</p> <p>Wayne A. Lippert, Jr.,                      Date of Birth, 2/10/1971  08/06 - present                      Manager, Investment Advisory Services, Truepoint Capital, LLC.  05/04 - 08/06                      FInvestment Manager, Corporex Companies, LLC, Covington, KY  01/04 - 04/04                      Instl Trader/VP, Schwab SoundView Capital Markets, Jersey City, NJ  08/99 - 01/04                      Full-time student at the American University, Washington, DC  08/93 - 08/97                      Legislative Assistant, U.S. Representative Rob Portman, Washington, DC  05/93                      Graduation from Albion College</p>			

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Part II, Page 4 #6	<p><b>Derek R. Tinnin, CFP®</b> is a graduate of Anderson University with a degree in Economics. Before joining Truepoint Capital in 1999, Derek was an Advanced Planning Consultant and Investment Analyst in the insurance and investment divisions of Cincinnati Financial Corporation. Derek is responsible for investment operations and portfolio management of all Truepoint Capital retainer client accounts. In addition to being licensed as a Certified Financial Planner (CFP™), Derek earned the Chartered Financial Consultant (ChFC) and Chartered Life Underwriter (CLU) designations from the American College in Bryn Mawr, Pennsylvania.</p> <p>Derek R. Tinnin,                      Date of Birth, 9/17/1967  06/99 - present                      Senior Manager, Portfolio Advisory Services, Truepoint Capital, LLC.  01/92 – 05/99                      Investments and Planning Consultant, Cincinnati Financial Corp.  05/90 – 01/92                      Appraiser, Durbin &amp; Associates, Inc.  09/85 – 05/90                      Full-time student at Anderson University, Anderson, IN  07/98 – 03/99                      MBA classes at Xavier University, Cincinnati, OH</p> <p>In addition to the members of our planning team, Truepoint Capital is supported by several professionals with backgrounds in business, which leverages our ability to meet the varied needs of our clients.</p>
Part II, Page 4 #8 C. (6)	<p><b><u>Other Financial Industry Activities or Affiliations</u></b></p> <p>Michael J. Chasnoff, owner of Truepoint Capital Trust Services, LLC, is a director and has a minority ownership interest (less than 2%) in a savings and loan holding company, National Advisors Holdings, Inc. (NAH). NAH has formed a federally chartered trust company, National Advisors Trust Company (NATC). NAH and NATC are regulated by the Office of Thrift Supervision and is FDIC insured. The trust company offers a low cost alternative to traditional custodians and trust service providers. Truepoint Capital refers high net worth clients to NATC. As previously stated, Truepoint Capital is a "fee-only" financial planning firm. Referrals to NATC are based expressly upon the clients' needs and objectives. Truepoint Capital and Michael J. Chasnoff receive no compensation from NATC for our client referrals. Michael J. Chasnoff has one year remaining of a three year term on the NATC Board of Directors.</p>
Part II, Page 5 #9E	<p><b><u>Participation or Interest in Client Transactions</u></b></p> <p>Truepoint Capital and its employees may invest in the same mutual funds or exchange traded funds as its clients. In no event will Truepoint Capital or its employees execute transactions on a more favorable basis than its clients. Truepoint Capital and its employees are limited to making purchases or sales of mutual funds and exchange traded funds, based on the employee's own unique investment goals. These transactions are not necessarily communicated to Truepoint Capital clients. Additionally, since all transactions will be in mutual funds and/or exchange traded funds which are priced daily, pricing conflicts are not applicable.</p>
Part II, Page 5 #10	<p><b><u>Conditions for Managing Accounts</u></b></p> <p>Truepoint Capital believes consumers can determine whether our services are appropriate for their needs. Therefore, the firm does not impose a minimum investment net worth requirement for individuals seeking financial planning services and/or retainer/investment management services. Truepoint Capital does have a minimum financial planning services fee of \$3,000 as well as minimum investment management services fees of \$1,875 per quarter. Exceptions may be made at the discretion of Michael J. Chasnoff.</p>
Part II, Page 6 #12 A. (1) #12 A. (2)	<p><b><u>Investment or Brokerage Discretion</u></b></p> <p>Truepoint Capital does <u>not</u> take custody of client accounts. As stated before in #1 A. (1), our investment management service utilizes a contingent re-balancing strategy. This requires the client to pre-authorize Truepoint Capital to make security exchanges (buys and/or sells of unspecified amounts) which will bring the account back into balance with its original targeted allocation.</p>

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Part II, Page 6 #12 A. (3) #12 B.	<p><b><u>Investment or Brokerage Discretion - Continued</u></b></p> <p>Truepoint Capital does not actively direct clients to traditional, full service/commission brokers. Most of the firm's clients do not use traditional brokers. For some clients who are putting together a portfolio, Truepoint Capital will suggest using a discount brokerage or custodian such as Schwab, TD Ameritrade, Fidelity or National Advisors Trust for ease of administration. The client makes the final decision as to this matter. Truepoint Capital generally recommends the use of a centralized custodian/discount broker who does very little or no market making. Trades of OTC stocks or non-listed bonds through such custodian/discount broker will generally be more expensive than through a broker that makes a market in the specific securities in question because an agency broker adds a commission to such trades while a market maker generally does not.</p> <p>When Truepoint Capital recommends or selects a discount broker, it is after considering the broker's ability to offer best execution (including the costs of trades of listed securities, the costs of trades of securities in which other brokers may make a market, and the ability to execute trades from time to time at prices between the bid and ask, considering the general volume of trades Truepoint Capital has to work with as well as the average size and range of size of those trades) as well as the full range and quality of the broker's services.</p> <p>Truepoint Capital generally recommends or selects a discount broker or National Advisors Trust to serve as a centralized custodian for each investment account. Having a discount broker or trust serve as custodian rather than a traditional bank has the advantage of avoiding bank custody fees for the client. However, we recognize in certain rare situations it has the disadvantage of limiting Truepoint Capital's ability to seek best prices and execution especially for non-listed securities. For example some custodian brokers allow what they may call "Prime Broker" or "Trade Away" trades (i.e., trades through other approved brokers and market-makers) for accounts of a certain size (generally, accounts \$125,000 or more), but such trades will have an additional fee charged by the custodian broker above and beyond any commission charged by the executing broker (generally \$25). When Truepoint Capital recommends a centralized custodian rather than a bank custodian, it is because it considers such custodial services to be the best alternative for the client after consideration of all the relevant benefits and disadvantages.</p> <p><b>Truepoint Capital and its employees do not receive any financial compensation from brokerage referrals, nor does it receive any targeted or customized research, etc.</b> As part of the financial advisory division of Fidelity, Truepoint Capital will receive general research reports and newsletters that all such advisors receive. Any research services provided by Fidelity may be of benefit to all of our clients and not only clients having accounts at Fidelity.</p>
Part II, Page 6 #13. B.	<p><b><u>Additional Compensation</u></b></p> <p>Of the accounts for which Truepoint Capital charges an asset based investment advisory fee, certain accounts are invested entirely in mutual funds and all accounts hold some mutual funds (a money market mutual fund at the very least). <b>Truepoint Capital is not compensated by commissions from load mutual funds or in any other way from any mutual fund company, thereby avoiding the natural conflict of interest that follows when the selection of a specific security, or the decision to trade or not trade a security also directly impacts the compensation of the advisor.</b></p> <p>However, all no-load or load-waived mutual funds have a management fee paid to the investment manager of the fund. Therefore, any assets so invested by Truepoint Capital in accounts in which Truepoint Capital also charges an investment advisory fee are actually charged two layers of fees-one to the mutual fund manager and one to Truepoint Capital. A few of the mutual funds the advisor uses are available to the general public (as only a few are restricted to access through investment advisors). Therefore, clients could generally avoid the second layer of fees by not using the advice of Truepoint Capital, making investment decisions on their own, and by purchasing funds directly from the mutual fund companies themselves.</p> <p>It should also be noted that the fees Truepoint Capital charges for investment management are well below industry norms for fee-only advisors. In addition, Truepoint Capital's main selection criterion employs selecting securities which maintain below average annual expense ratios to their respective peer groups. Other criteria include style, consistency of adherence to style, management tenure, historical performance, consistency of historical performance, etc. Other characteristics of a security may be such that Truepoint Capital elects to use that particular selection even if its annual expense ratio is somewhat greater than the average expense ratio of its peers.</p>

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Part II, Page 6 #13. B.	<p><b><u>Additional Compensation - Continued</u></b></p> <p>Truepoint Capital, LLC shares fee revenue for client referrals from Hewitt Financial Services LLC (Hewitt) through Truepoint Capital's participation in Hewitt AdvisorConnection™ (the Service). The Service is designed to help investors find independent investment advisors. Hewitt is a registered investment adviser and broker-dealer independent of and unaffiliated with Truepoint Capital. Hewitt does not supervise Michael J. Chasnoff and has no responsibility for Truepoint Capital's management of clients' portfolios or Michael J. Chasnoff's other advice or services. Truepoint Capital pays Hewitt fees to receive client referrals through the Service. Truepoint Capital' participation in the Service may raise potential conflicts of interest described below.</p> <p>Truepoint Capital pays Hewitt a participation fee on all referred clients' accounts that are maintained in custody through one or more broker-dealers maintaining a fee-sharing relationship with Hewitt and a separate fee on all accounts that are maintained at, or transferred to, another custodian. The participation fee paid by Truepoint Capital includes a percentage of the fees the client pays to Truepoint Capital and an annual retainer. Truepoint Capital pays Hewitt the participation fee for so long as the referred client's account remains in custody at Hewitt. The part of the participation fee based on the fees the client pays to Truepoint Capital is billed to Truepoint Capital quarterly and may be increased, decreased or waived by Hewitt from time to time. The Participation Fee is paid by Truepoint Capital and not by the client. Truepoint Capital has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs Truepoint Capital charges clients with similar portfolios who were not referred through the Service.</p> <p>For accounts of Truepoint Capital's clients maintained in custody at broker-dealers having a fee sharing relationship with Hewitt, Hewitt will not charge the client separately for custody but will receive compensation indirectly from Truepoint Capital's clients in the form of commissions or other transaction-related compensation on securities trades executed through this participating broker-dealer. Truepoint Capital acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody through Hewitt's arrangements with third party broker-dealers may be executed through a different broker-dealer than trades for Truepoint Capital's other clients. Thus, trades for accounts custodied through these broker-dealers may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.</p> <p>Truepoint Capital generally pays Hewitt a separate fee if custody of a referred client's account is not maintained by, or assets in the account are transferred from broker-dealers having fee sharing agreements with Hewitt. This separated fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Hewitt. The fee is higher than the participation fees Truepoint Capital generally would pay in a single year. Thus, Truepoint Capital will have an incentive to recommend that client accounts be held in custody through broker-dealers having fee sharing agreements with Hewitt.</p>
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