



# What does it mean to be a Fiduciary?

As Investment Advisors at Hobart Private Capital, LLC, we are required to act as fiduciaries for our clients when serving in this capacity. But what does that mean, exactly? The SEC provides us with guidance on how we should conduct our business to maintain our “fiduciary duty.”

**Essentially, the SEC’s guidance boils down to two duties:**

## **Duty of Care**

- Provide advice that is in the best interest of the client
- Seek best execution
- Provide advice and monitoring over the course of the relationship

## **Duty of Loyalty**

- Do not put its own interests before the interest of its clients
- Make full and fair disclosure of all material facts which may affect the advisory relationship (informed consent)

Additionally, the fiduciary standard of care is expanded by the CFP® Board in its Code of Ethics for its CFP® registered professional members. This Code of Ethics requires that members holding the CFP® designation act with this same standard of care across all aspects of their advisor/client relationship. Several of our lead advisors hold their CFP® designations and must adhere to the expanded guidance.

**We are here for you,**

Hobart Wealth



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