

Nine Inning Finance, LLC

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Form ADV Part 2A
Firm Brochure
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This brochure provides information about the qualifications and business practices of Nine Inning Finance, LLC. Please contact Nicholas Booth, Chief Executive Officer, at 240-932-1099 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Nine Inning Finance, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Firm" tab, search using the firm's CRD number, which is 322214.

While the firm and its associates may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

Item 2 - Material Changes

The last annual update of this Brochure was filed on 03/29/2024. Since then, the following changes have been made:

- Item 5: We have updated the fees for Hourly Financial Planning through Nectarine.

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at www.adviserinfo.sec.gov or may contact our firm at 240-932-1099 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Information/Terms Found in Brochure

Throughout this document Nine Inning Finance, LLC may be referred to as “the firm,” “firm,” “our,” “we,” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons*, including legal entities and natural persons. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., internet address, regulatory term/reference, etc.).

Our firm maintains a business continuity and succession plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover upon request.

The business and disciplinary history, if any, of an investment advisory firm and its representatives may be obtained by contacting the securities commission in the state where the client resides.

Item 4 - Advisory Business

Description of Firm

Nine Inning Finance, LLC is a Maryland limited liability company formed in May of 2022 for general business purposes and became registered as an investment adviser during July of 2022. We operate under the trade name Nine Inning Finance. Our firm is not a subsidiary of, nor does it control, another financial services industry entity.

Nicholas T. Booth, CFP® is the firm's Chief Executive Officer, Chief Compliance Officer (supervisor), and Managing Member. He also maintains controlling interest in the firm. Additional information about Mr. Booth and his professional experience can be found toward the end of this brochure in Item 19 and in his accompanying Form ADV Part 2B brochure supplement.

Description of Services

Our firm offers financial planning services, providing advice to our clients on key topics such as cash flow and budgeting, funding a college education, retirement, and risk management, estate planning and charitable giving, among others. We also provide periodic educational workshops involving a broad range of planning and investing topics.

Nine Inning Finance does not have discretionary authority, does not execute trades in our clients' accounts, nor do we have custody of client's funds. Our firm does not sponsor or serve as portfolio manager for wrap fee ("bundled") investment programs. Due to the nature of our advisory services, we do not have reportable assets under our management. As of December 31, 2023, Nine Inning Finance has \$0 discretionary and \$0 non-discretionary assets under management.

An initial interview with the prospective client is conducted to discuss their current situation, long-term goals, and the scope of services that may be provided by our firm. Prior to or during this first meeting the client will be provided with this Form ADV Part 2 firm brochure, a brochure supplement about the client's representative, and our firm's privacy policy. Any material conflicts of interest will be disclosed involving the firm and its associates that could be reasonably expected to impair the rendering of unbiased and objective advice.

If the prospective client wishes to engage our firm for its services, we must first enter into a written agreement. Thereafter, further discussion and analysis will be conducted to determine financial needs, goals, holdings, etc. Depending on the scope of the engagement, the client may be asked to provide copies of the following documents early in the process:

- wills, codicils, and trusts
- insurance policies, including information about riders, loans, and amendments
- mortgage information
- tax returns
- student loans
- divorce decree or separation agreement
- current financial specifics including W-2s, 1099s, K-1 statements, etc.
- information on current retirement plans and other benefits provided by an employer
- statements reflecting current investments in retirement and non-retirement accounts
- employment or other business agreements, and
- completed risk profile questionnaires or other forms provided by our firm.

It is important that we are provided with an adequate level of information and supporting documentation throughout the term of the engagement including but not limited to source of funds, income levels, and an account holder or attorney-in-fact's authority to act on behalf of the account, among other information that may be necessary for our services. The information and/or financial statements provided to us need to be accurate. Our firm may, but is not obligated to, verify the information that has been provided to us which will then be used in the advisory process.

Financial Planning

A client's financial plan is as broad-based or narrowly focused as they desire. The incorporation of most or all listed below assessment areas allows not only a thorough analysis but also a refined focus of the client's plans so that the firm is able to assist them in reaching their goals and objectives. Each financial planning client will receive a written plan in printed or digital format at the end of the process that is tailored to their situation.

Cash Flow Analysis and Debt Management

A review of income and expenses may be conducted to determine the client's current surplus or deficit. Based upon the results, we might recommend prioritizing how any surplus should be used, or how to reduce expenses if they exceed income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

Risk Management

A risk management review includes an analysis of exposures to major risks that could have a significant adverse impact on the client's financial picture, such as premature death, disability, or the need for long term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

Employee Benefits

A review is conducted, and analysis is made as to whether the client, as an employee, is taking maximum advantage of their employee benefits. We will also offer advice on the client's employer-sponsored retirement plan, deferred compensation, stock options, along with other benefits that may be available.

Personal Retirement Planning

Retirement planning services typically include projections on the likelihood of achieving a financial goal(s), with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If a client is near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during retirement years.

Education Planning

Advice may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the "pros-and-cons" of various college savings vehicles that are available. We are also available to review a client's financial picture as it relates to eligibility for financial aid or the best way to contribute to other family members.

Tax Planning Strategies

Advice may include ways to minimize current and future income taxes as a part of the overall financial planning picture. For example, recommendations may be offered as to which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact a person’s situation. Our firm does not provide tax preparation or accounting services, and we recommend our clients consult with their accountant or tax attorney. Contact information for an accountant or an attorney is available if a client does not have one on retainer. We do not receive compensation for such introductions.

Estate Planning and Charitable Giving

Our review typically includes an analysis of a client’s exposure to estate taxes and their current estate plan, which may include whether they have a will, powers of attorney, trusts, and other related documents. We may assess ways to minimize or avoid estate taxes by implementing appropriate estate planning and charitable giving strategies. We are not a law firm, and we encourage clients to consult with an experienced attorney when they initiate, update, or complete estate planning activities, and we may provide contact information for attorneys who specialize in estate planning (we are not compensated for these referrals).

Divorce Planning

Separation or divorce can have a major impact on a client’s goals and plans. We will work with the client to help them gain an understanding of their unique situation and provide them with a realistic financial picture so that they are in a better situation to communicate with legal counsel, a mediator or soon to be ex-spouse. We can assist in the completion of cash flow and net worth projections, budgetary analysis, as well as help them to understand the financial consequences of a settlement.

Investment Consultation

Our investment consultation planning component often involves providing information on the types of investment vehicles available, employee retirement plans and/or stock options, basic investment and/or asset selection analysis. Portfolio strategies and the types of investments that may be recommended are further discussed in Item 8 of this brochure.

Modular Financial Planning v. Ongoing Financial Planning

Nine Inning Finance offers its financial planning services through two (2) types of engagements: Modular Planning or Ongoing Planning.

Modular Planning. Modular Planning are singular engagements that do not consist of ongoing supervision by Nine Inning Finance. Under a Modular engagement, clients will generally receive a cash flow analysis as well as a portfolio review (see investment consultation above). Clients may also make a request to have us review a specific topic or area of personal finance such as how to fund an education, estate planning issues, or evaluating the sufficiency of a person’s current retirement plan. The specific services will be outlined in the agreement between Nine Inning Finance and the client. Note that when these services focus only on certain areas of client interest or need, their overall situation or need may not be fully addressed due to limitations they have established. Clients are encouraged to have their plan re-reviewed by our firm at least annually.

Ongoing Planning (“Clubhouse Membership”). For clients who wish to have a comprehensive financial plan, we create an extensive plan that touches on all of the topics discussed above, as applicable to the client. This requires a great amount of data gathering and detail. Certain variables can affect the time involved in the development of the plan, such as the quality of a client’s records, complexity and number of current investments, diversity of insurance products and employee benefits currently held, size of the potential estate, and special needs of the client or their dependents, among others.

The client will be presented with a summary of our recommendation. Thereafter, the client has the option to engage us on an ongoing basis. With ongoing supervision, our firm will monitor the client's goals through a read-only viewable access. The firm will not have authority or the ability to place trades on behalf of clients.

Through a third-party service, the Advisor will be able to monitor the client's financial profile including income, spending, net worth, insurance policies, debts, among other data. On a quarterly basis, our firm will provide a check-in to ensure clients are on the right path to succeeding in their action plan. On an annual basis, there will be a full review of the client's financial plan.

Hourly Planning

We provide hourly financial planning services on a limited scope one-time engagement. Hourly Financial Planning is available for Clients looking to address specific questions or issues. The Client may choose from one or more of the above topics to cover or other areas as requested and agreed to by Nine Inning Finance. For Hourly Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan or any financial advice.

For hourly engagements referred to us by Nectarine financial, please see item 10 for additional info.

In all instances involving financial planning engagements, our client retains full discretion over implementation decisions and is free to accept or reject any of our recommendations.

Educational Workshops

From time-to-time we present educational seminar/workshop sessions involving personal finance and investing. Topics include issues related to general financial planning, educational funding, estate planning, retirement strategies, and various other current economic or investment topics. Our workshops are educational in nature and do not involve the solicitation of insurance or investment products, nor do our general sessions offer specific advice to attendees.

Item 5 - Fees and Compensation

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in our engagement agreement. Our published fees are negotiable, and we may waive or discount our fees for our associates and their family members. We strive to offer fees that are fair and reasonable in light of the experience of our firm and the services to be provided. Similar services may be made available from other advisers and potentially at a lesser fee.

Our firm does not accept cash, money orders or similar forms of payment for its engagements. Fees are to be paid to our firm by check or draft from US-based financial institutions. With the client's prior authorization, payment may also be made by credit or debit card through a qualified, unaffiliated PCI compliant¹ third-party processor. We do not withdraw fees from a client's investment account. Payment requests for our advisory fees will be preceded by our invoice. Fees are made payable to the firm, not to an associate of the firm.

Financial Planning

Modular Planning. Modular planning engagements are assessed a fixed (project-based) fee that ranges from \$500 to \$10,000. Our fee will take into consideration factors such as the complexity of a client's personal financial profile, the depth of services to be provided through the engagement, type of assets that comprise their overall holdings, number of accounts involving their portfolio, time involved in the engagement, among

¹ We do not retain debit/credit card data. For an explanation of the term "PCI," the PCI Security Standards Council, and comprehensive standards to enhance payment card data security, go to https://www.pcisecuritystandards.org/security_standards/index.php

others. Clients with extensive planning needs, such as high net worth clients with a host of listed and non traditional assets, unique multi-generational estate issues, wide-ranging charitable matters, special needs households, etc., are typically engagements warranting the upper end of our fixed fee engagement. We require the entire agreed upon fee upon execution of the planning agreement to initiate the financial planning process.

Following our presentation of the client's financial plan, clients may re-engage us for additional consultation, updated plan, or a new area of focus they need assistance with. All new engagements require a new agreement with a refreshed fee quote.

Ongoing Planning ("Clubhouse Membership"). For our initial financial plan, Nine Inning Finance charges a fee between \$600 - \$5,000, based on income and net worth. This work will commence immediately after the fee is paid, and the length of time required to complete and deliver the plan is dependent on several factors including the needs of the Client, the Client's ability to provide any necessary information and documentation, as well as the complexity of their financial situation. Should the client terminate our services prior to the delivery of the plan, the Advisor will provide a prorated refund based on the percentage of work completed.

After the delivery of the initial financial plan, clients have the option to engage us for our ongoing services. This fee ranges from \$150 to \$600 per quarter, charged in arrears. Fees are negotiable.

Hourly Planning

Hourly planning engagements are assessed an hourly fee of \$300. Fees will be due at the end of the meeting. In the event of early termination by the client, any fees for the hours worked will be due.

Note that we will not collect a financial planning fee from a client of \$500 or more for a planning service that we have agreed to perform six months or more into the future.

Educational Workshops

While certain seminars may be complimentary, workshop attendees may be assessed a fee up to \$20,000. Frequently these sessions will be paid by an event sponsor, such as an employer or an association. The workshop fee paid by attendees, if any, will be announced in advance and will be determined by the length of the event, the number and expertise of the presenters involved, and whether educational materials are being provided. Payment will be due prior to the first day of the scheduled workshop.

Termination of Services

Either party may terminate the agreement at any time by communicating their intent to terminate in writing. Nine Inning Finance will not be responsible for further services or advice upon receipt of a termination notice.

If a client did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into our firm's agreement, then that client will have the right to terminate the engagement without penalty within five business days after entering into the agreement. If a client terminates any financial planning service after this five business-day rescission period, the client will be assessed our hourly fee for our work completed to the date of termination, less any prepaid deposit.

If an educational workshop attendee or sponsor cancels within 24 hours of the first session, fees are normally not subject to a refund due to operational costs borne by our firm, but we will typically credit the fee toward a future educational session presented by our firm.

Our firm will return any prepaid, unearned fees within 30 calendar days of the firm's receipt of termination

notice. Any earned fees by our firm in excess of a prepaid deposit will be billed at the time of termination and will be due by the client upon receipt of our invoice.

Potential Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*), individual retirement account fees, qualified retirement plan fees, account termination fees, wire transfer fees, et al, will be borne by the account holder per the client's custodian of record's separate fee schedule. Fees paid by our clients to our firm for our advisory services are separate from any internal fees or charges a client may pay for mutual funds, exchange-traded funds (ETFs) or other similar investments. Additional information about our fees in relationship to our "brokerage practices" are noted in Item 12 of this document.

External Compensation involving Securities

Our advisory firm does not charge or receive a commission or a mark-up on securities transactions, nor will the firm or an associate be paid a commission on the purchase of a securities holding or insurance policy that is recommended to a client. We do not receive SEC Rule 12b-1 fees ("trails") from a mutual fund company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges. Our clients have the right to purchase recommended or similar investments through a service provider (i.e., brokers, agents, etc.) of their choosing.

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

Our firm's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance based fees (such as a hedge fund) and those that do not.

Item 7 - Types of Clients

Nine Inning Finance provides its services to individuals and high net worth individuals. We do not require minimum income, minimum asset levels or other similar preconditions for our services. Our firm reserves the right to decline services to any prospective client for any non-discriminatory reason.

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

Methods of Analysis

We utilize fundamental analysis, evaluating economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. In addition to our own research, we may draw from sources that include financial periodicals, research reports from economists and other industry professionals, as well as regulatory filings (i.e., prospectus, financial filings, etc.).

Investment Strategies

Nine Inning Finance primarily suggests investment strategies based on Modern Portfolio Theory and passive investing, incorporating ETFs and mutual funds within portfolios.

Modern Portfolio Theory

Modern Portfolio Theory centers around the idea of creating an efficient, or optimized, portfolio by combining various securities, asset classes, and investing styles with the goal of maximizing expected future return for each unit of expected risk. Long-term historical risk, return, and cross-asset correlation data and trends are utilized as a baseline for developing forward-looking risk and return expectations for individual

investment categories or styles. These assumptions may then be adjusted to account for prevailing market or economic conditions, anticipated demographic shifts or changes in investor demand and fund flows, and shifts in perceived tail-risk probabilities to better account for current market environments. Modern Portfolio Theory influences asset allocation approach, but it traditionally does not incorporate specific consideration for the downside risk of portfolio components and the portfolio as a whole. Our firm believes that greater attention should be focused on the potential for "tail risk"² or "black swan"³ events when constructing asset allocation portfolios and delivering investment advice to clients. This is accomplished with scenario analysis and portfolio stress testing via a thorough and critical review of back-tested portfolio performance at various points in history, coupled with real-world observations and insights regarding any unique risk factors present in the contemporary market environment.

Passive Management

Passive management involves investing in a portfolio intended to mirror the returns and risk characteristics of a broad-market index such as the S&P 500, NASDAQ 100, Russell 2000, etc. Various approaches are employed to achieve this result with varying levels of success. With passive strategies, the primary two factors for consideration are the strategies' success with replicating benchmark risk and return profiles, and the cost associated with employing the strategy. Clients more concerned with excessive fees than excess or risk-managed returns will generally prefer to invest through these types of strategies.

Risk of Loss

Our firm believes its suggested strategies and types of investments are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that a planning goal or investment objective will be achieved. Past performance is not necessarily indicative of future results. Investing in securities involves risk of loss that clients should be prepared to bear.

While the following list is not exhaustive, we provide examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each prior to investing. We have included descriptions of risk that may be associated with the underlying holdings of a mutual fund or ETF.

Active Portfolio Management

While we do not suggest active portfolio management strategies, it is important to note that a portfolio employing active management may, at times, outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or "turnover." This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the client, potentially reducing, or negating certain benefits of active asset management.

Catastrophic Risk

Natural or man-made catastrophes can disrupt financial markets and impact securities prices. Examples include terrorist attacks, natural disasters, war, etc. Investment companies can use "exigent circumstances" or "force majeure" as a defense against claims of loss by investors.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific

² **Tail Risk** is a form of portfolio risk that arises when the possibility that an investment will move more than three standard deviations from the mean is greater than what is shown by a normal distribution.

³ A **Black Swan** is an unpredictable event that is beyond what is normally expected of a situation and has potentially severe consequences. Black swan events are characterized by their extreme rarity, severe impact, and the widespread insistence they were obvious in hindsight.

risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

Country/Regional Risk

World events such as political upheaval, financial troubles, or natural disasters will adversely affect the value of securities issued in foreign countries or regions. This risk is especially high in emerging markets where securities may be substantially more volatile and less liquid than securities in more developed countries. Because registered investment company securities (e.g., a mutual fund) may invest a large portion of its assets in securities located in any one country or region, including emerging markets, its performance may be hurt disproportionately by the poor performance of its investments in that area.

Currency Risk

The risk of loss from fluctuating foreign exchange rates when a portfolio has exposure to foreign currency or in foreign currency traded investments is known as currency risk.

Derivatives Risks

The use of futures contracts, forward contracts, options, and swaps is subject to market risk, leverage risk, correlation risk, liquidity risk and hedging risk. Market risk is the risk that the market value of an investment may move up and down, sometimes rapidly and unpredictably. Leverage risk is the risk that since derivatives may be purchased for a fraction of their value, a relatively small price movement in a derivative may result in an immediate and substantial loss or gain for an account and may cause an account to liquidate portfolio positions when this would not be advantageous to do so in order to satisfy account obligations. Correlation risk is the risk that changes in the value of the derivative may not correlate perfectly or at all with the underlying asset, rate, or index. Liquidity risk is described below. Hedging risk is the risk that derivative instruments used for hedging purposes may also limit any potential gain that may result from the increase in value of the hedged asset.

To the extent that mutual fund or ETF engages in hedging strategies, there can be no assurance that these strategies will be effective or that there will be a hedge in place at any given time. The use of forwards and swaps also is subject to credit risk and valuation risk. Credit risk is the risk that the counterparty to a derivative contract will default or otherwise become unable to honor a financial obligation. Valuation risk is the risk that the derivative may be difficult to value. Each of these risks could cause an account to lose more than the principal amount invested in a derivative instrument.

Emerging Markets Securities

Investments in emerging markets securities are considered speculative and subject to heightened risks in addition to the general risks of investing in foreign securities. Unlike more established markets, emerging markets may have governments that are less stable, markets that are less liquid, and economies that are less developed. In addition, the securities markets of emerging market countries may consist of companies with smaller market capitalizations and may suffer periods of relative illiquidity; significant price volatility; restrictions on foreign investment; and possible restrictions on repatriation of investment income and capital. Furthermore, foreign investors may be required to register the proceeds of sales, and future economic or political crises could lead to price controls, forced mergers, expropriation or confiscatory taxation, seizure, nationalization, or creation of government monopolies.

Equity (Stock) Risk

Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer.

Preferred stocks can be affected by interest rate and liquidity risks (described in adjacent paragraphs). Also note that their dividend payment is not guaranteed; some are subject to a call provision, meaning the issuer can redeem its preferred shares on demand, and usually when interest rates have fallen.

Exchange-Traded Funds

ETF risks include risks due to their underlying securities (e.g., stocks, bonds, derivatives, etc.), and can be affected by risks such as market, currency, credit, political, interest rate, etc., that are described in adjacent paragraphs. The liquidity of the underlying stocks in the index can affect "ETF liquidity." Liquidity risk can result from an insufficient number of "active participants" performing their duties as intermediaries and liquidity providers in the ETF market. "Spread risk" may also occur, which is the difference between the bid and the ask price of a security. Since ETF transactions are priced throughout the day and are traded on the exchanges like stocks, widening spreads may occur and have impact on certain portfolios or transactions. As with any security, if the ETF "fails," the investor may lose their gains and invested principal. ETFs can carry additional expenses based on their share of operating expenses and certain brokerage fees. Indexed ETFs have the potential to be affected by "active risk;" a deviation from its stated index.

Leveraged and/or inverse ETFs attempt to achieve multiples of the performance of an index or benchmark or the opposite (inverse) of the performance of the tracked index or benchmark. This strategy attempts to increase profit from upward drifting markets, or hedge exposures to, downward drifting markets. There is risk involving this strategy and part of the concern is due to leveraged and inverse exchange traded funds "reset" daily, which means they are designed to achieve their stated objectives on a *daily basis*. It is due to the compounding effect of daily adjustments that ETF performance over longer periods of time can differ significantly from the performance (or inverse of the performance) of an underlying index or benchmark during the same period. This effect is potentially magnified during volatile markets. If effects contrary to the ETF strategy occur, losses may be significant; therefore, leveraged and/or inverse ETFs should be considered for portfolios either properly hedged or for clients able to sustain potentially higher risks.

Failure to Implement

Each planning client is free to accept or reject any or all recommendations made by our firm. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

Financial Risk

Excessive borrowing to finance business operations increases the risk of profitability, because a 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.

Fixed Income Risks

Various forms of fixed income instruments, such as bonds, money market or bond funds may be affected by various forms of risk, including:

- Call Risk -During periods of falling interest rates, issuers of callable bonds may call (redeem) securities

with higher coupons or interest rates before their maturity dates. The owner of the bond would then lose any potential price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the owner's income. Call risk is generally low for short-term bond funds, moderate for intermediate-term bond funds, high for long term bond funds, and high for high-yield bonds.

- Credit Risk - The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as "default risk." Credit risk may also occur when an issuer's ability to make payments of principal and interest when due is interrupted. Bondholders are creditors of an issuer and have priority to assets before equity holders (e.g., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.
- Interest Rate Risk - The risk that the value of the fixed income holding will decrease because of an increase in interest rates. The longer the maturity of the bond, the more sensitive its value is to changes in interest rates. Bond prices and interest rate changes are inversely correlated.
- Prepayment Risk - The prepayment risk is the premature return of principal on a fixed-income security. When principal is returned early on a security, future interest payments will not be paid on that part of the principal. The owner of the security would lose any price appreciation above the principal and be forced to reinvest the unanticipated proceeds possibly at lower interest rates, resulting in a decline of dividends, income, and returns. The risk of prepayment is most prevalent in fixed-income securities such as callable bonds and mortgage-backed securities.
- Reinvestment Risk - With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.
- State Government and Municipal Securities Risk - State government and municipal securities are subject to various risks based on factors such as economic and regulatory developments, changes or proposed changes in the federal and state tax structure, deregulation, court rulings and other factors. Repayment of state and municipal securities depends on the ability of the issuer or project backing such securities to generate taxes or revenues. There is also a risk the interest on an otherwise tax exempt municipal security may be subject to federal income tax. Unfavorable developments in any economic sector may have far-reaching ramifications on the overall state and municipal market.
- US Government Securities Risk - US government securities are subject to varying interest rates and inflation risks. Not all US government securities are backed by the full faith and credit of the US government. Certain securities issued by agencies and instrumentalities of the US government are only insured or guaranteed by the issuing agency or instrumentality, which must rely on its own resources to repay the debt. As a result, there is a risk these entities will default on a financial obligation.

Foreign Securities Risk

Investments in securities of foreign companies, including direct investments as well as investments through American Depositary Receipts (ADRs), can be more volatile than investments in US companies. Diplomatic, political, or economic developments, including nationalization or appropriation, could affect investments in foreign companies. Foreign securities markets generally have less trading volume and less liquidity than US markets. In addition, the value of securities denominated in foreign currencies, and of dividends from these securities can change significantly when foreign currencies strengthen or weaken relative to the US dollar. Financial statements of foreign issuers are governed by different accounting, auditing, and financial reporting standards than the financial statements of US issuers and may be less transparent and uniform

than in the United States. Thus, there may be less information publicly available about foreign issuers than about most US issuers. Transaction costs generally are higher than those in the US and expenses for custodial arrangements of foreign securities may be somewhat greater than typical expenses for custodial arrangements of similar US securities. Some foreign governments levy withholding taxes against dividend and interest income. Although in some countries a portion of these taxes are recoverable, the non-recovered portion will reduce the income received from the securities comprising an account's portfolio. These risks may be heightened with respect to emerging market countries since political turmoil and rapid changes in economic conditions are more likely to occur in these countries.

Fundamental Analysis

The challenge involving fundamental analysis is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. When a security's price adjusts rapidly to new information, such an analysis may result in unfavorable performance.

Inflation Risk

Also called *purchasing power risk*, is the chance that the cash flows from an investment will not be worth as much in the future because of changes in purchasing power due to inflation.

Liquidity Risk

Liquidity risk is the inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. There are times when there is no trading volume/market depth to support a security's current price. As such, the true value of the bond (for example) may not be supported by the current price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Macroeconomic Risk

Macroeconomic risk derives from the behavior of industries and governments and the relationships between them rather than from individual companies. It concerns fiscal and monetary policies, trade and investment flows and political developments on a national and international scale. Business cycles, depressions, inflation, unemployment, interest rates, valuations, prices, and imports/exports volumes are all unpredictable and can lower or destroy investment portfolios. Central banks and governments often resort to inflationary policies and excessive fiat currency issuance through borrowing and printing. These macroeconomic maneuvers may possibly support or increase the nominal value of investment assets short term but lead to inflation and asset bubbles and later crashes.

Margin Accounts

Our firm does not generally recommend clients use margin accounts to purchase securities. Margin accounts incur additional risks, such as:

- the broker/dealer holding the margin account typically charges interest on the money it lends to a client so that they may purchase securities "on margin"
- additional account charges incurred opening a margin account
- the decline in the value of margined securities typically require the account holder to provide additional funds to the broker/dealer (i.e., a "margin call")
- if the equity in a margin account falls below the maintenance margin requirements, the broker/dealer may sell securities held in the account to cover the deficiency and the account holder is normally responsible for any shortfall in the account after the sale
- the broker/dealer maintaining the margin account may, but is not required to, contact the account

holder to sell securities to meet a margin call, and

- the broker/dealer may, but is not required to, provide the account holder with an extension of time to meet margin call requirements.

Market Risk

This is also called systematic risk. In cases where markets are under extreme duress, many securities lose their ability to provide diversification benefits.

Money Market Funds

A money market fund is managed to maintain a stable net asset value (NAV) of \$1 per share, the value of the fund may fluctuate, and you could lose money (termed “breaking the buck”). Money market funds are a type of mutual fund investing in high-quality, short-term debt securities, pays dividends that generally reflect short-term interest rates and seeks to maintain a stable NAV per share (typically \$1). An investment in a money market mutual fund is not insured or guaranteed by the Federal Deposit Insurance Corporation, National Credit Union Association, or any government agency.

Mutual Funds

As with ETFs, the risk of owning a mutual is reflected in the underlying security(ies). Mutual funds are affected by risks such as market, interest rate, currency, credit, political, active risk, etc., as described in adjacent paragraphs. It is important to note that even “conservative” funds, such as a money market fund or fixed income fund, can and have lost their value below the principal amount invested. Mutual funds typically carry additional expenses based on their share of operating expenses and trading (brokerage) fees, which may result in the potential duplication of certain fees paid by the investor. Indexed mutual funds can also be adversely affected by “QDI ratios” that are described in a following paragraph.

There are essentially nine main types of mutual fund shares classes, as well as sub-classes for some of these. Some open and closed-ended funds are sold through brokerage firms and assess a commission (“load) in addition to their underlying fees earlier noted, while others are offered through investment advisers, retirement plans and other institutions. “No load” funds are also available to the public through brokerage firms, and they usually incur trading (brokerage) fees. If a client chooses to purchase a mutual fund or UIT on their own through a broker/dealer, they should consider the trading fees, internal operating costs, as well as potential commissions they pay through that executing firm. Our firm is not a broker/dealer, nor is the firm or its staff associated with a broker/dealer, and no one is compensated by a “loaded” fund.

Operational Risk

The potential for loss resulting from inadequate or failed internal processes, systems, actions of people, or external events. Many industries institute policies and procedures to respond and initiate alternative or supporting operations following a significant business disruption, while others do not. The level of operational risk and appropriate response are not uniform in definition, requirement, or measurement, including within the financial services sector.

Options Risks

Options may be employed as an underlying asset in a mutual fund. Risks involving options trading are detailed in the Chicago Board Options Exchange’s “The Characteristics and Risks of Standardized Options” brochure that we will provide to you upon request or may be found at their website at: <http://www.cboe.com>.

Passive Management

If a portfolio employs a passive, efficient markets approach, there is a risk of generating lower-than expected returns due to its broad diversification when compared to a portfolio more narrowly focused.

Political Risk

The risk of financial and market loss because of political decisions or disruptions in a particular country or region and may also be known as "geopolitical risk."

Qualified Dividend Income Ratios

While ETFs and mutual funds are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these investment vehicles or holding periods that do not benefit. Shorter holding periods, as well as commodities and currencies (possible underlying holding of an ETF or mutual fund), may be considered "non-qualified" under certain tax code provisions. We will consider a holding's QDI when tax-efficiency is an important aspect of the client's portfolio.

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Sequence of Return Risk

The risk of receiving lower or negative returns due to early withdrawals from an investment account.

Settlement Risk

Also called *delivery risk*. The risk that one party will fail to deliver the terms of an investment contract with another party (contra-party) at the time of settlement. Settlement risk can be a risk associated with default, along with any timing differences in a settlement between the two parties.

Small- and Mid-Capitalization Company Risk

The small- and mid-capitalization companies in which an account may invest may be more vulnerable to adverse business or economic events than larger, more established companies. Investments in these small and mid-sized companies may pose additional risks, including liquidity risk, because these companies tend to have limited product lines, markets, and financial resources, and may depend upon a relatively small management group. Small- and mid-cap stocks, therefore, may be more volatile than those of larger companies. These securities may be traded over the counter or listed "off-exchange."

Sociopolitical Risk

The risk of instability in a region due to war, terrorism, pandemics, etc., that might affect investment markets.

Item 9 - Disciplinary Information

Neither the firm nor its management has been involved in any material criminal or civil action in a domestic, foreign, or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Item 10 - Other Financial Industry Activities and Affiliations

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients. Our firm will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Our advisory firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person of such a firm. We are not required to be registered with such entities, nor do they supervise our firm, its activities, or our associates. Neither our firm nor its management is or has a material relationship with any of the following types of entities:

- accounting firm or accountant
- another investment adviser, to include financial planning firms, municipal advisers, sub-advisers, or third-party investment managers (nor do we refer, select, or utilize their services)
- bank, credit union or thrift institution, or their separately identifiable department or division
- insurance company or insurance agency
- lawyer or law firm
- pension consultant
- real estate broker, dealer, or adviser
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)

Nicholas Booth is a licensed insurance agent to be able to provide risk management and insurance advice to our clients. He is not compensated via commissions or referral fees from an insurance company or insurance agency if the client chooses to purchase an insurance policy following his financial planning advice. In addition, at no time will there be tying between business practices and/or services; a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service.

In addition to Nicholas Booth being the Chief Executive Officer of Nine Inning Finance, Nicholas Booth is also a Financial Planner for Nectarine Financial, Inc. ("Nectarine"), an independent and unaffiliated registered investment adviser. Nicholas Booth's activities as a Financial Planner for Nectarine are separate from his activities for Nine Inning Finance, and clients of Nine Inning Finance and Nectarine are not currently expected to be referred to one another. Thus, Nicholas Booth's activities for Nectarine are not currently expected to create any material conflict of interest.

Nine Inning Finance, LLC also offers, through its website, digital and video courses for the public seeking general advice on personal finance. These courses are educational in nature and do not involve the sale of any investment product. The information presented will not be based on any individual's person's need, nor do we provide individualized investment advice to attendees.

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

Nine Inning Finance is a fiduciary and will act in the utmost good faith, performing in a manner we believe to be in the best interest of our clients. We have designed our business methodologies, ethics rules, and policies in order to eliminate or at least minimize material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain. It is important to point out that no set of rules can anticipate or relieve all material conflicts of interest. Our firm will disclose to its advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Code of Ethics

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. For example, our firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. We periodically review and amend our Code of Ethics to ensure that they remain current, and we require firm personnel to annually attest to their understanding of and adherence to the firm's Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

CFP® Principles

Firm associates that are CERTIFIED FINANCIAL PLANNER™ Practitioners also adhere to the Certified Financial Planner Board of Standards, Inc.'s Code of Ethics & Professional Responsibility which you may find at www.cfp.net.

Firm Recommendations and Conflicts of Interest

Our associates are prohibited from borrowing from or lending to any client.

Neither our firm nor its associates are authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a "related person" (associates, their immediate family members, etc.) has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Our firm and/or its related persons may buy or sell securities that are the same as, similar to, or different from, those we recommend to clients. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time will our firm or any related party receive preferential treatment or information over our clients. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client. In order to reduce or eliminate certain conflicts of interest involving our personnel's trading activities (e.g., trading ahead of client recommendations, trading on insider information, etc.), firm policy requires that we restrict or prohibit certain related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of accompanying Form ADV Part 2B brochure supplements for further details.

Retirement Plan Advice and Rollovers

As a registered investment adviser, our firm is a fiduciary to every client, meaning that we are obligated to act in our clients' best interest at all times. In addition to our fiduciary status as an investment advisory firm, when our firm provides advice to retirement investors, such as advice about an employer-sponsored retirement plan, individual retirement account (IRA) or other qualified retirement plan, we may also be considered by the US Department of Labor and the Internal Revenue Service to be acting as a fiduciary under

Title I of Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code. These fiduciary obligations include requirements that we disclose our services and fees, conflicts of interest, and the reasons our recommendations are in the client's best interests. After an analysis of the client's situation and their retirement plan documents, we will consider relevant factors including but not limited to the following:

- alternatives to rolling the employer plan to an IRA, including leaving the money in an employer's retirement plan (if permitted); rolling the money to a new employer plan if available; or cashing out
- fees and expenses associated with both the employer's plan and the rollover IRA (or other alternatives such as noted above) and whether the employer currently pays for some or all plan expenses
- different levels of services and investments available under the employer plan and the rollover IRA, and other alternatives
- whether the rollover is appropriate in light of any additional costs and the resultant decrease in the client's return
- treatment of withdrawals under each alternative (e.g., penalties up to age 55 vs. 59½ years old)
- protection from creditors and legal judgments (unlimited vs. bankruptcy only; federal- and state specific)
- required minimum distributions
- tax implications of rolling shares of employer stock, and
- impact of economically significant investment features such as surrender schedules and index annuity cap and participation rates (e.g., an employer-sponsored § 403(b) plan account).

The affected client will be made aware of conflicts of interest including but not limited to whether our firm will profit from a recommendation through financial planning fees, and whether services we offer are already provided by or available through the current plan, potentially at no additional cost.

Item 12 - Brokerage Practices

Our clients' accounts must be separately maintained by a qualified custodian (generally a broker/dealer, futures commission merchant, national bank, or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority.

Our firm is not a custodian or broker/dealer, there is not an affiliate that is a custodian or broker/dealer, nor does a custodian or broker/dealer supervise our firm, its activities, or our associates. We do not receive referrals from a custodian or broker/dealer, nor would client referrals ever be a factor in our recommendation of a custodian or broker/dealer to a client. If we are asked by a client to recommend a custodian or broker/dealer, our recommendation would be based on client need, overall cost, and ease of use.

Our advisory firm prohibits the receipt of cash or "non-cash" compensation, and we will not "pay up" to receive services from a provider, such as a custodian or broker/dealer. All compensation paid to our advisory firm is paid directly by our clients as noted in Item 5.

In light of the nature of our firm's advisory services, it is believed "best execution" review obligations with regard to client transactions are not required under current industry guidelines.

Our firm cannot require or engage in directed brokerage involving client accounts. Clients are free to use any service provider (e.g., broker/dealer) to execute their transactions and they are responsible for negotiating any terms or arrangements for their account. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate client transactions for trade execution. Since client transactions are completed at a service provider of the client's choice, they may potentially pay more for transactions or experience wider price spreads.

We are not engaged for ongoing portfolio management, nor do we serve an account on a discretionary basis. We are therefore unable to aggregate (“batch”) trades on behalf of client accounts. Since transactions may be completed independently at a service provider of the client’s choice, they may potentially pay more for their transactions or experience wider price spreads than those accounts where trades have been aggregated.

Item 13 - Review of Accounts

Scheduled Reviews

For Modular Planning clients, we do not provide ongoing review or supervision of your plan. However, we encourage clients to have a review of their plan on at least an annual basis.

For those clients subscribed to our Ongoing Financial Planning (“Clubhouse Membership”), we provide quarterly check-ins as well as an annual review of the client's entire plan. Reviews will be conducted by Nicholas Booth (Chief Executive Officer and Chief Compliance Officer) and typically involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised financial plan or asset allocation report in printed or digital format will be provided to the client.

Interim Reviews

Ongoing Financial Planning clients can schedule an interim review of their financial plan when they anticipate or have experienced changes in their financial situation, such as changes in employment or marital status, receiving an inheritance, the birth of a new child, etc. Interim reviews are conducted by Mr. Booth.

Client Reports

We do not create investment performance reports. Clients are reminded to carefully review and compare account statements provided to them by their custodian of record with any report they have received from any source containing investment performance information.

On an annual basis, Ongoing Financial Planning clients will receive a financial plan.

Item 14 - Client Referrals and Other Compensation

If we receive or offer an introduction to a client, we do not pay or earn a referral fee, nor are there established *quid pro quo* arrangements. Each client retains the right to accept or deny such referral or subsequent services.

Item 15 - Custody

Clients’ accounts are to be maintained by qualified, unaffiliated custodians. Accounts are not held by our firm or with any associate of our firm. In keeping with this policy involving our clients’ funds or securities, Nine Inning Finance:

- restricts the firm or an associate from serving as trustee or having general power of attorney over a client account
- does not accept or forward client securities (e.g., stock or bond certificates) delivered to our firm
- prohibits an associate from having a client’s bank or investment account access information
- does not retain client credit card or debit card data
- prohibits the use of standing letters of authorization or similar document involving a client account
- will never create an account statement for a client, nor serve as the sole recipient of a client

account statement

- will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future, and
- prohibits associates from having authority to withdraw securities or cash assets from a client account.

Account custodians provide client's investment account transaction confirmations and account statements, which include debits and credits for each period. Statements should be provided on at least a quarterly basis or as transactions occur within the account.

We want to remind our clients that if they receive a report from any source that includes investment performance information, they are urged to carefully review and compare the report with their account statements that they have received directly from their custodian of record.

Item 16 - Investment Discretion

Our clients must execute trades in their investment accounts on a self-directed basis. We do not have trading authority within a client account.

Item 17 - Voting Client Securities

Clients periodically receive proxies or other similar solicitations sent directly from the custodian of record or transfer agent. If our firm receives a duplicate copy, we do not forward these or any similar correspondence relating to the voting of clients' securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on behalf of its clients. We do not offer guidance on how to vote proxies, nor will we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation, or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise, or monitor class action or other litigation involving client assets. We will answer limited questions during a scheduled meeting with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or the issuer's legal representative.

Each account holder of record maintains responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by them shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to holdings. Clients should consider contacting the issuer or their legal counsel involving specific questions they may have with respect to a particular proxy solicitation or corporate action.

Item 18 - Financial Information

Our advisory firm will not take custody of client assets. We do not have the type of account authority to have such control.

Engagements with our firm do not require that we collect fees from a client of \$500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

Our firm and its management do not have a financial condition likely to impair our ability to meet commitments to clients, nor has the firm and our management been the subject of a bankruptcy petition or other material reportable financial event.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet for the firm is not required nor included in this brochure.

Item 19 - Requirements for State-Registered Advisers

Principal Executives and Management Persons - Nicholas T. Booth. Please see Item 4 of this brochure and the cover page (Item 1) of his accompanying Form ADV Part 2B brochure supplement.

Other Business Activities - There are no material business activities to disclose. Please refer to Item 4 of the accompanying Form ADV Part 2B brochure supplement for Nicholas Booth.

Performance-Based Fees - Neither the firm nor its management is compensated based on performance based fees. It is perceived that performance-based compensation may create an incentive for an adviser to recommend an investment that may carry a higher degree of risk to a client; an activity contrary to the firm's business practices.

Material Disclosure Matters involving Firm Management - Please refer to Item 9 of this firm brochure and Items 3 and 7 of the accompanying Form ADV Part 2B supplement that immediately follows this brochure. The firm's management has not been the subject of an award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity
- (b) fraud, false statement(s), or omissions
- (c) theft, embezzlement, or other wrongful taking of property
- (d) bribery, forgery, counterfeiting, or extortion, or
- (e) dishonest, unfair, or unethical practices.

Firm management has not been the subject of an award or otherwise been found liable in a civil, self regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity
- (b) fraud, false statement(s), or omissions
- (c) theft, embezzlement, or other wrongful taking of property
- (d) bribery, forgery, counterfeiting, or extortion, or
- (e) dishonest, unfair, or unethical practices.

Material Relationship with an Issuer of a Security - There are none. Please refer to Item 10 of this brochure and Item 4 of the accompanying Form ADV Part 2B brochure supplement for Nicholas Booth.

Nine Inning Finance, LLC

Registered Investment Adviser
CRD # 322214

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Rockville, MD 20852
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Web: nineinningfinance.com

Nicholas T. Booth, CFP®

Chief Executive Officer
Chief Compliance Officer
Investment Adviser Representative
CRD # 7066250

Form ADV Part 2B
Brochure Supplement
May 6, 2024

This brochure provides information about Nicholas Booth that supplements Nine Inning Finance, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Booth at 240-932-1099 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Nicholas Booth is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov under CRD # 7066250.

Item 2 - Educational Background and Business Experience

Regulatory guidance requires the firm to disclose post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years. Earlier employment history for an investment adviser representative may be found at www.adviserinfo.sec.gov.

Principal Executive Officers and Management Persons

Nicholas Troubetzkoy Booth, Chief Executive Officer/Chief Compliance Officer/Investment Adviser Representative/Managing Member

Year of Birth: 1990

CRD Number: 7066250

Educational Background

- Masters of Professional Studies in Sports Industry Management, Georgetown University School of Continuing Studies; Washington, DC (2016)
- Bachelor of Arts in History, University of Wisconsin - Madison; Madison, WI (2012)

Licenses

- Insurance Producer License (#3000602903), Maryland Insurance Administration (2019)
- Insurance Adviser License (Life and Health) (#3000602903), Maryland Insurance Administration (2024)

Professional Designation(s)

CFP® (Certified Financial Planner): Nicholas Booth is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, Nicholas Booth may refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and Nicholas Booth may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Certified Digital Asset Advisor (CDA): The Certified Digital Asset Advisor designation is awarded to financial professionals who have taken and passed the required coursework around cryptocurrency and digital asset education. The Certified Digital Asset Advisor program was established in 2020 as a provider of Digital Asset education for financial advisors in the US. It is issued by the PlannerDAO. Professionals need to take a 12-hour training course and successfully pass the online examination. To maintain the designation, holders must complete 12 hours of CDA-approved coursework.

Business Experience

Nectarine Financial Inc. (04/2024-Present)
San Diego, CA
Financial Planner

Nine Inning Finance, LLC (05/2022-Present)
Bethesda, MD
Chief Executive Officer/Managing Member (05/2022-Present)
Chief Compliance Officer/Investment Adviser Representative (07/2022-Present)

Unemployed (02/2022-05/2022)
Bethesda, MD

J.P. Morgan Securities LLC & J.P. Morgan Chase Bank, N.A. (12/2021-02/2022)
Rockville, MD
Private Client Advisor

Merrill Lynch, Pierce, Fenner & Smith Incorporated & Bank of America, N.A. (01/2019-11/2021)
North Bethesda, MD
Financial Advisor/Investment Adviser Representative/Registered Representative

Unemployed (09/2018-12/2018)
Bethesda, MD

KOA Sports League, Inc. (01/2014-08/2018)
North Bethesda, MD
Director, Baseball Operations

Item 3 - Disciplinary Information

Registered investment advisers are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign, or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules material to the evaluation of each officer or a supervised person providing investment advice. Nicholas Booth has not been

the subject of any such event.

Item 4 - Other Business Activities

Investment adviser representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Nicholas Booth does not have a material relationship with an issuer of a security, nor does he have a reportable outside business activity. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading adviser, nor is he supervised by such a firm. He does not receive commissions, bonuses, or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service fees ("trails") from the sale of mutual funds.

In addition to Nicholas Booth being the Chief Executive Officer of Nine Inning Finance, Nicholas Booth is also a Financial Planner for Nectarine Financial, Inc. ("Nectarine"), an independent and unaffiliated registered investment adviser. Nicholas Booth's activities as a Financial Planner for Nectarine are separate from his activities for Nine Inning Finance, and clients of Nine Inning Finance and Nectarine are not currently expected to be referred to one another. Thus, Nicholas Booth's activities for Nectarine are not currently expected to create any material conflict of interest.

Item 5 - Additional Compensation

Neither our advisory firm nor Nicholas Booth are compensated for advisory services involving performance based fees. Firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

As described above, Nicholas Booth is a Financial Planner for Nectarine. Nicholas Booth receives additional compensation from Nectarine in this capacity.

Item 6 - Supervision

Nicholas Booth serves as the firm's Chief Compliance Officer. Because supervising oneself poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict. Mr. Booth adheres to the firm's policies and its Code of Ethics. Questions relative to the firm, its services, or this Form ADV Part 2 may be made to the attention of Mr. Booth at 240-932-1099.

Item 7 - Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matters where Nicholas Booth or Nine Inning Finance has been found liable in an arbitration, self-regulatory, or administrative proceeding. Neither Mr. Booth nor Nine Inning Finance has been the subject of a bankruptcy petition or other material reportable financial events.