

# Origin Story

HOW THE FIRM STARTED

**ALLODIUM**<sup>®</sup>  
INVESTMENT CONSULTANTS

Simplifying and improving the financial lives of our clients with objective investment advice is the mission that inspired the establishment of our firm in 2005. We have strived to achieve this mission with integrity, service and professionalism.

At Allodium, we understand that a reputation takes a lifetime to build and a moment to destroy. We leave people and things better off for having come into contact with us through building quality relationships, acting in accordance with the highest level of professional standards, holding ourselves accountable, and choosing to be a precise company that pays attention to detail.

## The Beginning

In 1988, David Bromelkamp—the founder of Allodium, decided to change his career path as a certified public accountant (CPA) to become a financial advisor in order to help people with their investments. His main focus was to adopt evidence-based investing to help his clients do better with their investments. Over his years in the investment profession, he was an early adopter of new, academically supported ideas. He incorporated asset allocation strategies, professional investment management, performance reporting, and financial planning into his service to clients. In 2001, he completed the Certified Investment Management Analyst (CIMA) program at the Wharton School of Business.

## Making Better Decisions

During the 1990s, it became apparent to Bromelkamp that fiduciary investors needed to learn more about prudent investment decision-making processes in order to make better investment decisions. He attended the Center for Fiduciary Studies at the University of Pittsburgh in 2003 to learn more about best practices for fiduciary investors. He was privileged to receive one of the first published copies of the Prudent Investment Practices<sup>®</sup> handbook. The handbook was based on current fiduciary law and edited by the American Institute of Certified Public Accountants. It would become a guiding force in the evolution of his investment approach over the next several years.

## A Different Path

In 2004, Bromelkamp received an internal memo from his brokerage firm employer stating that he was not allowed to share the fiduciary best practices laid out in the Prudent Investment Practices<sup>®</sup> handbook with clients, coworkers, or even the general public. It was apparent that the best interest of the client was not a priority for his brokerage firm employer. The inherent conflict of interest imposed on Bromelkamp at the brokerage firm became a roadblock to acting in the best interests of his clients, and he decided to forge a different path.

## The Birth of Allodium

In 2005, Allodium was established in Minneapolis as an independent, fee-only registered investment advisor to provide disciplined discretionary investment management services based on the Prudent Investment Practices<sup>®</sup>. The firm also provides comprehensive financial planning services for individual investors and fiduciary consulting services for institutional investors. The doors officially opened on Friday, August 12, 2005.

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