DISCLOSURE BROCHURE: Summary of Material Changes

Material Changes

Klaas Financial Asset Advisors, LLC ("Klaas") delivers its Disclosure Brochure initially when we enter into an advisory agreement with you. The Disclosure Brochure will be updated no less than annually within 90 days of our December 31 fiscal year end. Within 120 days of our fiscal year end, we will deliver to you a summary of material changes which have been made to our Disclosure Brochure since its last annual update. This summary will include information about how you may obtain a complete copy of our updated Disclosure Brochure at no charge, and it will include the date of the last annual update. We will provide updated disclosure information about material changes more frequently as needed.

The last annual update to our brochure was dated March 22, 2017. We have made the following material changes to our Brochure since the last update.

- Craig J. Klaas is the firm's President; Maleeah L. Wernsing-Cuevas is the firm's Chief Executive Officer; Stephanie R. Mowers is the firm's Chief Operating Officer, and Rita B. Rhodes is the firm's Chief Compliance Officer.
- We have revised Item 4, Advisory Business, and Item 5, Fees and Compensation, to include the use of our brand names: Klaas Investment Portfolios ("KIP") for our discretionary wrap fee program, Klaas 360 for our financial planning and consulting services, and Klaas 401k for our retirement plan consulting services. No material changes were made to our services or fees. We simply updated the language of our disclosure brochure to clarify our services and fees, and to align with our firm's branding.
- Item 14, Client Referrals and Other Compensation, was updated to clarify that we do not currently participate in any solicitation arrangements.
- Other minor updates were made where necessary for consistency, for clarification, or to correct typographical or grammatical errors.
- As of December 31, 2017, we managed approximately $279 million in client assets for approximately 1,753 clients in our discretionary wrap fee program. We also provided investment education and consulting services for 13 retirement plans representing approximately $67 million in assets.

Currently, our brochure may be requested by contacting us at 815-877-8440 or info@klaasfinancial.com, or by visiting *klaasfinancial.com/klaas/downloads/ADV-Part-2A-General-KFAA-Disclosure-Brochure.pdf*. We will provide you with a copy of our current brochure at any time without charge.

Information about each of our Investment Adviser Representatives may be found in their respective Form ADV Part 2B Individual Disclosure Brochure Supplement.

Klaas Financial Asset Advisors, LLC
CRD Number 121399