Strategic Wealth Advisors Group, LLC
(DBA Mariner Advisor Network)
Relationship Summary – September 15th, 2022

Strategic Wealth Advisors Group, LLC ("The/Our Firm") is an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC"). The fees for brokerage and investment advisory services differ and it is important for you to understand those differences. Free and simple tools are available to you to research our firm, other firms and financial professionals at https://www.investor.gov/CRS, where you may also find important educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Our firm is a decentralized network of Investment Adviser Representatives ("IARs") doing business in disparate offices located in numerous cities and states. The majority of IARs are registered representatives affiliated with LPL Financial ("LPL"), an independent broker-dealer/custodian. Most IARs work under a separate "doing business as" ("DBA") name under our firm. Investment advisory services provided through our firm include portfolio analysis, financial planning, retirement consultation, and investment management on a discretionary basis. Other activities, such as insurance and accounting services, may be provided as an outside business activity by our IARs with the approval of the firm and LPL.

Ask your financial professional the following questions:

Given my financial situation, should I choose an investment advisory service? Why or why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Our IARs have access to various investment management and asset allocation programs, including: LPL's Managed Account and Asset Allocation Program (comprising of Strategic Wealth Management, Model Wealth Portfolios, Optimum Market Portfolios, Personal Wealth Portfolios, Manager Access Select, Manager Access Network, Small Market Solution Program and Guided Wealth Portfolios; Schwab's Sponsored Programs (comprising of Managed Account Select, Managed Account Access and Managed Account Marketplace); TD Ameritrade's Managed Account and Asset Allocation Program; Fidelity Institutional Asset Management; and other Turnkey Asset Manager Programs.
We also offer discretionary comprehensive investment management services ("Direct Asset Management Services") using allocation planning software, tools, platforms and services provided by various broker-dealer/custodians as further disclosed in our Form ADV.

Our IARs provide advice and recommendations on various securities to include equities, options, certificates of deposit, variable annuities, mutual funds, ETFs, municipal securities, U.S. government securities, structured notes and debt instruments. There are minimum account size requirements for some of the investment management platforms. Your account assets will be managed in a manner consistent with your stated investment objectives and risk tolerances, and account reviews will be conducted at least annually by your IAR. *For further information about our firms DBA (Mariner Advisor Network), our IAR's DBA's, our services, and advice provided please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. For a copy please visit* www.marineradvisornetwork.com/strategicwealthadvisorsgroup *or go to* www.adviserinfo.sec.gov.

What fees will I pay?

Investment advisory and Direct Asset Management Service fees are based upon the market value of a client's account assets as of the close of business on the last day of the previous calendar quarter and are due, payable, and deducted from your account by the custodian in advance (unless otherwise stated in the client agreement). Annual fee amounts vary based on the services provided and investment platform used and generally range from .4% to 2.75%. Our IARs have the ability to negotiate fees, in their sole discretion with the client, so long as such fees fall within ranges approved by the firm. We offer two forms of pricing/fee options: Transaction Based Fee Option wherein clients pay separate transaction charges and/or commissions at the time of each account transaction and Asset Based Fee Option, whereby clients pay a single periodic fee for advisory services, transaction charges, brokerage and related services based on the value of assets in a client's account. For fees based on a percentage of the value of your account, there is an incentive to encourage you to invest more money with us. NOTE: You will pay fees and costs whether you make or lose money on your investments.

Our Consulting and Financial Planning services are charged through a fixed fee, hourly, or subscription fee arrangement as agreed upon in advance. Fixed fees typically range from $2,500 to $50,000 depending on complexity of the project. Hourly fees range from $250 - $750 per hour. Subscription fees vary.

Ask one of our financial professionals the following questions:

Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Also, you will pay additional fees to third parties in connection with your investment management account that can include, among others: custodial fees, mutual fund 12b-1 fees, certain deferred sales charges on previously purchased mutual funds, other transaction related fees, IRA and Qualified Retirement Plan fees, other taxes and platform charges, transaction costs, commissions and transfer taxes. *Additional details about our fees and other costs associated with investing, and applicable conflicts can be found below and in Items 5, 10 and 14 of our Form ADV Part 2A. For a copy please visit* www.marineradvisornetwork.com/strategicwealthadvisorsgroup *or go to* www.adviserinfo.sec.gov.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have a fiduciary duty to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means:

Ask your financial professional:

How might your conflicts of interest affect me, and how will you address them?

Our firm's IARs generally recommend LPL serve as primary custodian to our clients. Under this arrangement, SWAG receives certain products and services from LPL at no cost that benefit SWAG but do not benefit our clients. Some of these products and services assist us in managing and administering our clients' accounts while others help us develop our business. The receipt of such creates a conflict of interest as it gives us an incentive to have clients custody their assets at LPL. *Additional details about our conflicts of interest can be found in Items 4, 5, 8, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. For a copy please visit* www.marineradvisornetwork.com/strategicwealthadvisorsgroup or go to *www.adviserinfo.sec.gov*.

How do your financial professionals make money?

Each IAR is paid a portion of the advisory fees charged to the IAR's client accounts. Certain IARs act as investment portfolio managers while others allocate a client's assets among turn-key asset management platforms. Most IARs of the firm are also registered representatives of LPL. Your IAR may offer you brokerage services through LPL or investment advisory services through our firm. Brokerage and investment advisory services are different, and commissions and advisory fees are different. It is important that you understand the differences. In particular, your IAR may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing requested brokerage services. You are encouraged to learn more about LPL at *https://www.lpl.com/disclosures.html*. Additional information about compensation arrangements and related conflicts of interest are found in our Form ADV Part 2A and Part 2B. *For a copy please visit* www.marineradvisornetwork.com/strategicwealthadvisorsgroup *or go to* www.adviserinfo.sec.gov.

Ask your financial professional:

As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have legal or disciplinary history?

No. Please see **www.Investor.gov/CRS** for a free and simple search tool to research us and our financial professionals.

Additional Information

Please visit
www.marineradvisornetwork.com/strategicwealthadvisorsgroup

for more information to include all of our disclosure documents.
You may also write to us at 3610 American River Drive, Suite 120, Sacramento, CA 95864, ATTN: CCO

Ask your financial professional:

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

LPL FINANCIAL LLC (LPL) RELATIONSHIP SUMMARY

Effective March 31, 2022

LPL (referred to as "we" or "us") is registered with the U.S. Securities and Exchange Commission as a broker-dealer and an investment adviser. We have a network of financial professionals ("Professionals") who offer brokerage and investment advisory services. Brokerage and investment advisory services, and the fees we charge for them, differ, and it's important that you understand the differences. This relationship summary will explain the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services. To help you research firms and financial professionals, you can access free and simple tools at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our Professionals offer brokerage services, investment advisory services, or both, depending on their licenses. Each Professional generally provides access to a range of investment products, such as stocks, bonds, exchange-traded funds (ETFs), mutual funds, annuities, and alternative investments. Please note that the range of investment options available to you may be limited depending on the licenses your Professional holds or if he or she is located at a financial institution that does not offer certain options. Your Professional or account program may also have specific requirements, such as account or investment minimums. We encourage you to ask your Professional whether any investment limitations or account requirements apply.

If your Professional offers you both brokerage and advisory services, your Professional will inform you when he or she offers an investment recommendation or advice, and whether the recommendation or advice is part of a brokerage or advisory service. Some of the key differences between brokerage and investment advisory services are described below.

Brokerage Services

- Brokerage services include taking your orders and executing your securities transactions; making recommendations for you to buy, sell, or hold securities; and holding your securities for safekeeping (known as having "custody" of your securities).
- In most cases, we provide recommendations to you on specific investments, but you make the final investment decisions for your account. We also have a program available through a limited number of financial institutions in which you make investment decisions on your own without any recommendations from us.
- We don't monitor brokerage account investments for you, unless we state otherwise in writing.
- We may provide brokerage services (but not investment recommendations) to you if your Professional is providing advisory services through a separate investment advisory firm.

Investment Advisory Services

- Some of the investment advisory services we offer include wrap fee programs and non-wrap fee programs; mutual fund asset allocation programs; advisory programs offered by third-party investment advisory firms; financial planning services; retirement plan consulting; investment research; digital advice programs; and other custom advisory services.
- You'll typically grant us discretion to buy and sell investments in your account without asking you in advance. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities. In other investment advisory accounts, you grant investment discretion to another financial institution.
- Some of our investment advisory accounts are nondiscretionary, which means you are required to preapprove each investment transaction that we recommend.
- We'll typically monitor accounts, and specific investments within accounts, on an ongoing basis to align with your investment goals. However, in limited-scope consulting or advisory relationships, we won't provide ongoing monitoring.

More detailed information about our advisory services can be found in the Form ADV for your advisory program. Detailed information about our brokerage services can be found at Brokerage Compensation Information and Related Conflicts of Interest. If viewing a paper version of this form, please visit lpl.com/CRS for hyperlinks to these documents.

Questions to ask your Professional:

- *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

What fees will I pay?

Investing is an individual journey, and we want to provide you with options. Below we outline the fees you could be charged for both brokerage and advisory accounts depending on your investment choices. Fee Schedules for our brokerage and advisory programs can be found lpl.com.

Fees Associated with Brokerage Services

- For brokerage services, we charge a transaction-based fee (sometimes referred to as a commission) every time you buy or sell an investment. The amount you pay as a transaction-based fee varies according to the particular investment and amount invested. The more trades you make, the more transaction-based fees we earn. This creates an incentive to encourage you to trade often.
- For investments in stocks or ETFs, the transaction-based fee is usually charged as a separate commission or sales charge. For investments in bonds, this fee is typically included as part of the price you pay for the investment (called a markup or markdown).
- For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based on how long you hold the investment. Our receipt of asset-based sales loads creates an incentive to recommend products or sponsors that include such charges.

Fees Associated with Investment Advisory Accounts

- For investment advisory services, we typically charge an ongoing quarterly fee (sometimes referred to as an asset-based fee). This fee is a percentage of the value of your account. You pay this fee even if you don't buy or sell investments. The more assets you have in an asset-based fee account, the more you'll pay us in fees. This creates an incentive to encourage you to increase the size of your account, including by transferring or rolling over assets from other accounts. For some types of accounts, there is a per transaction charge in addition to an asset-based fee. We may also charge an hourly fee or fixed fee for additional services such as financial planning and consulting services that are of limited duration or nature.
- For wrap fee program accounts, you will pay us a single asset-based fee for advisory services. This fee also covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a "buy and hold" strategy, a wrap fee program may cost you more than paying for the program's services separately, and you may want to consider a brokerage relationship rather than an advisory relationship.
- The fee you pay to your Professional is generally negotiated with him or her directly, and subject to different maximums, depending on the advisory program selected.

Other Fees and Costs

If applicable to your account, we'll charge you directly for other fees in addition to brokerage commissions and advisory fees, including: (1) account maintenance fees such as custody, trade confirmation processing, corporate actions, and transfer fees; (2) cash management fees such as cash sweep, checking, and wire fees; and (3) investment specific fees such as those for administration of alternative investments or for foreign securities. See the Fee Schedules for our brokerage and advisory programs at lpl.com for more information. You should understand that these fees are not charged by us if your investment is in an account that is held directly with the sponsor, and not in an LPL investment account.

You may also incur fees charged by the particular investment product in which you are invested, including mutual funds, ETFs, and other pooled funds, in addition to brokerage commissions and advisory fees charged by us. Some of these fees may be shared, as described below in Third-Party Payments. Certain investment products have significant fees triggered by particular events, e.g., annuities may include mortality, expense, and administrative fees, and fees for excessive transfers or early withdrawals.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Detailed information on our advisory fees can be found in the Form ADV for your advisory program. Detailed information on our brokerage fees can be found at Brokerage Compensation Information and Related Conflicts of Interest and, depending on the investment product in which you invest, may be included in the product's prospectus or other offering document. If viewing a paper version of this form, please visit lpl.com/CRS for hyperlinks to these documents.

Questions to ask your Professional:
Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means. If you have questions about whether any of these situations could apply to your investments, ask your Professional.

Third-Party Payments

We receive compensation from third parties related to investments you make in certain products, including mutual funds, ETFs, annuities, alternative investments, and other investments. This compensation includes ongoing distribution charges (e.g., 12b-1 fees or trail payments), which an investment product charges you and then pays to us. We also receive fees from investment products and/or their sponsors for recordkeeping and other administrative services we provide in relation to your investments. In some accounts we offer, uninvested cash is automatically placed into interest-bearing federally insured bank accounts. We receive fees for your participation in these "cash sweep" programs from the banks sponsoring the programs. The fees we receive are typically higher than the interest you earn on the cash held in the bank accounts and are in addition to any fees you pay to us. This creates an incentive for LPL if you maintain a cash balance in your account. Revenue sharing payments are another type of third-party compensation we receive from sponsors who participate in our marketing programs. These programs support our product marketing to our Professionals and for education and training efforts, and facilitate communications between sponsors and our Professionals. Finally, certain sponsors pay us to make their investment products available on our platform. Because we receive payments from these third parties, there is an inherent incentive for us to recommend or invest your assets in those investment products. Detailed information regarding third-party payments can be found in the Third-Party Compensation and Related Conflicts of Interest document on lpl.com.

Principal Trading

In brokerage accounts, we sometimes directly buy from you or sell to you investments including bonds or certain shares of mutual funds, unit investment trusts (UITs), or alternative investments. These are called principal trades. If the principal trade involves a bond, we receive a markup or markdown by either buying the bond from you at a lower price than we will sell it for or by selling the bond to you at a higher price than we bought it for. That creates an incentive for us to either buy the bond from you at the lowest price possible or sell the bond to you at the highest price possible and maximize our profit on the principal trade. In advisory accounts, purchases of mutual funds, UITs, or alternative investments may be processed through our proprietary account, but we do not receive a markup or markdown in these trades. Also, in certain advisory accounts where a third-party investment advisory firm has discretion, we trade as principal and receive a markup or markdown.

Detailed information on our conflicts of interest can be found in the Form ADV for your advisory program and in Brokerage Compensation Information and Related Conflicts of Interest. If viewing a paper version of this form, please visit lpl.com/CRS for hyperlinks to these documents.

Questions to ask your Professional:
How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our Professionals are primarily independent contractors, although a portion are employees or employees of an affiliated company. The agreement between each Professional and LPL sets out the payments we make to them. Those who provide investment advisory services receive a portion of the advisory fee you pay. Professionals who provide you brokerage services receive a portion of the commissions or markups/markdowns from your trades. Receiving a portion of the advisory or brokerage fees you pay to us creates an incentive for them to encourage you to increase your investment account size or trade more frequently. We also compensate Professionals based on production, including payments based on the amount of client assets they service and the products they sell. In addition, our Professionals receive different levels of compensation for selling different types of investments or services. This could include, for example, a share of the 12b-1 fees, trail payments, or sales loads paid to us by an investment product. Although your Professional must recommend investment products or manage your account in your best interest, these additional forms of compensation create an incentive for them to recommend specific financial products.

Our Professionals may receive compensation from us in other ways, including:

- Transition assistance if he or she moves to LPL from another company. This assistance can include forgivable loans, advance payment of advisory fees, and/or waiving or reducing other costs associated with transitioning the Professional's business. This assistance creates an incentive to migrate and maintain business on our platform from another investment platform, and to sell or recommend the sale of investments held in an account if we do not offer those investments.
- Waived or reduced costs and fees (e.g., for administrative services that we provide for your accounts, attending our conferences and events, and free or reduced-cost marketing materials). These waived and reduced costs and fees create an incentive for Professionals to associate with us instead of other financial firms.
- Equity awards in our parent company, LPL Financial Holdings Inc., which give your Professional an incentive to remain with us during the vesting period applicable to his or her stock holdings (the period of time before the stock is unconditionally owned). This also gives the Professional a financial interest in the success of our business.

Your Professional is legally required to act in your best interest and not put his or her interests ahead of your own. We have systems in place to mitigate the conflicts of interest that arise from the way he or she makes money, including systems to review whether a recommendation is in your best interest. More information on compensation can be found at Brokerage Compensation Information and Related Conflicts of Interest. If viewing a paper version of this form, please visit lpl.com/CRS for a hyperlink to this document.

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit Investor.gov/CRS for a free and simple search tool to research LPL and our Professionals.

Questions to ask your Professional:
As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

Please visit the Disclosures page on lpl.com for more information, including a copy of the agreement for the account and/or program you are considering, the Form ADV Brochure for any advisory program you are considering, detailed information on our brokerage services under Brokerage Compensation and Related Conflicts of Interest, and more information regarding our brokerage and advisory programs under Third Party Compensation and Related Conflicts of Interest.

Please visit the Investor Regulatory & Educational Resources page on lpl.com to learn more about how to determine your investment objective and risk tolerance, among other items.

We are affiliated with other investment firms. If your Professional works with Fortigent, LLC, you can find the relationship summary for that firm at lpl.com/fortigent.html. More information on our affiliations can be found in the Form ADV for your advisory program.

If viewing a paper version of this form, please visit lpl.com/CRS for hyperlinks to cross-referenced documents.

To request up-to-date information or a copy of this relationship summary, please call us at (800) 558-7567.

We also encourage you to review the general information provided by the U.S. Securities and Exchange Commission regarding investing, choosing an investment professional, and related considerations, available by visiting Investor.gov.

Questions to ask your Professional:
Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?

Part 2B of Form ADV
Brochure Supplement

Craig Allen Brown

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Bellingham, WA 98225
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Strategic Wealth Advisors Group, LLC

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(650) 571-1934
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January 28, 2021

This Form ADV Part 2B ("Brochure Supplement") provides information about Craig Allen Brown that supplements the Strategic Wealth Advisors Group, LLC ("SWAG") Form ADV Part 2A ("Brochure"). You should have received a copy of our Brochure. Please contact us if you did not receive our Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Mr. Brown is available on the SEC's website at www.adviserinfo.sec.gov or by contacting us at the address and phone number above.

Item 2. Educational Background and Business Experience

Name of Representative: Craig Allen Brown
Year of Birth: 1969

Education and Training

Western Washington University, 2011

Series 7, General Securities Representative Examination
Series 66, Uniform Combined State Law Examination

Chartered Retirement Planning Counselor (CRPC®)
This is a professional designation awarded by the College for Financial Planning to individuals who complete a study program and pass a final multiple-choice examination. Successful applicants earn the right to use the CRPC designation with their names for two years, which can improve job opportunities, professional reputation and pay. Every two years, CRPC professionals must complete 16 hours of continuing education and pay a small fee to continue using the designation. The CRPC program is developed with a focus on client-centered problem solving. Applicants gain in-depth knowledge of individuals' needs both before and after retirement. The study program to become a CRPC covers the entire retirement planning process, including meeting multiple financial objectives, sources of retirement income, personal savings, employer-sponsored retirement plans, income taxes, retirement cash flow, asset management, estate planning and more.

Previous 5 Years of Business Experience

11/2015 - Present	Strategic Wealth Advisors Group, Investment Adviser Representative
11/2011 – 09/2016	LPL Financial, Investment Adviser Representative
11/2011 - Present	LPL Financial, Registered Representative
12/2009 – 11/2011	Bank of America, Registered Representative
03/2000 – 11/2011	Merrill Lynch, Pierce, Fenner & Smith Inc., Investment Adviser Representative

Item 3. Disciplinary Information

Not applicable.

Item 4. Other Business Activities

Mr. Brown is a registered representative of LPL Financial ("LPL"), a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Mr. Brown is also a licensed insurance agent appointed with various insurance companies.] In these capacities Mr. Brown may recommend securities, insurance, or other products, and receive commissions and other compensation if products are purchased through any firms with which Mr. Brown is affiliated. Thus, a potential conflict of interest may exist between the interests of Mr. Brown and those of the advisory clients. However, clients are under no obligation to act upon any recommendations of Mr. Brown or effect any transactions through Mr. Brown if they decide to follow the recommendations.

When performing services as an investment adviser representative of SWAG, and/or a registered representative of LPL, Mr. Brown uses 'doing business as' (DBA) Multigen Wealth Services, Inc.

Item 5. Additional Compensation

Mr. Brown may receive the following economic benefits as a result of providing advisory services to clients:

Mr. Brown may receive from LPL bonuses based on his production, awards of stock options to purchase shares of LPL's parent company, LPL Investment Holdings, Inc., reimbursement of fees he pays to LPL for items such as administrative services, and other things of value such as complimentary or reduced-cost attendance at LPL's national sales conference or top producer forums and events. These financial incentives from LPL are based on his overall business production.

Mr. Brown may receive compensation from product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than $100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Product sponsors may also pay for education or training events that he may attend.

Item 6. Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's Rule 206(4)-7 policies and procedures. The primary purpose of the Registrant's policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act (the "Act"). The Registrant's team of compliance supervisors is responsible for implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. The Registrant's Chief Compliance Officer, Eric Hewitt, directs the actions of the team on a day to day basis.

The Registrant supervises its personnel and the investments made in client accounts. The Registrant monitors the investments recommended to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives, and risk tolerance. The Registrant periodically reviews the advisory activities of its supervised persons, which may include office visits, routine conversations, and regular conference calls to train and explain the policies and procedures of the firm.

Should an employee or investment advisor representative of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Eric Hewitt at 650-571-1934.

Part 2A of Form ADV
Firm Brochure

Strategic Wealth Advisors Group, LLC

Also doing business as

Mariner Advisor Network

3610 American River Drive, Suite 120
Sacramento, CA 95864
(650) 571-1934
September 15th, 2022
https://marineradvisornetwork.com/

This disclosure brochure ("Brochure") provides information about the qualifications and business practices of Strategic Wealth Advisors Group, LLC (CRD # 283824). If you have any questions about the contents of this Brochure, please contact Eric Hewitt, Chief Compliance Officer by telephone at (650) 571-1934 or eric.hewitt@marineradvisornetwork.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC")or by any state securities authority.

Please note that the use of the term "registered investment adviser" and description of Strategic Wealth Advisors Group, LLC and our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our associates. Additional information about Strategic Wealth Advisors Group is also available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

ITEM 1: COVER PAGE

Please refer to previous page.

ITEM 2: MATERIAL CHANGES

Strategic Wealth Advisors Group, LLC (hereafter, "SWAG," the "Firm," "Registrant," "us," "we," or "our") is amending this Brochure with an update tothe following items:

This Brochure dated September 15th, 2022 is being amended with an update to the following:

- **Item 4 & Item 10** were updated to reflect the revision of our DBA from The Financial Services Network to Mariner Advisor Network. This was a result of Strategic Wealth Advisors Group and its affiliated entities being acquired by Mariner Platform Solutions, LLC effective September 15th, 2022.

SWAG encourages each client to read this Brochure carefully and to call us with any questions you can or will have. Our previous Brochure is dated March 31st, 2022.

Pursuant to SEC Rules, SWAG will ensure that clients receive a summary of any material changes to this Brochure within 90 days of the close of SWAG fiscal year, along with a copy of this Brochure or an offer to provide the Brochure. Additionally, as SWAG experiences material changes in the future, we will send you a summary of our "Material Changes" under separate cover. For more information about the firm, please contact eric.hewitt@marineradvisornetwork.com.

Additional information about SWAG and its investment adviser representatives is available on the SEC's website at www.adviserinfo.sec.gov.

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ITEM 4: ADVISORY BUSINESS

A. FIRM DESCRIPTION

Strategic Wealth Advisors Group, LLC (dba Mariner Advisor Network) is registered with the SEC as a registered investment adviser. We are a limited liability company formed in the State of California. Our firm has been in business as an investment adviser since 2016.

B. PRINCIPAL OWNERS

The Firm is 100% owned by Honor Bound Partners, LLC ("HBP"). HBP is wholly owned by Mariner Platform Solutions, LLC ("MPS"). MPS is wholly owned by Mariner Wealth Advisors, LLC (referred to herein as "Mariner"). MWA Midco, LLC ("Midco") is the manager of Mariner. MWA Holdco, LLC ("Holdco") is the manager of Midco. Holdco is owned by 1248 Holdings, LLC ("1248"), the Martin C. Bicknell Revocable Trust dated November 6, 2009, and GEI VIII MW Aggregator LLC ("MW Aggregator"). The O. Gene Bicknell Charitable Lead Trust of 2009 ("Bicknell Charitable") is a beneficial owner of 1248. Martin Bicknell, Chief Executive Officer ("CEO") and President of MPS, is the elected manager of 1248 and the majority shareholder in the 1248 Trust Company, Inc ("1248 Trust"). 1248 Trust is trustee of Bicknell Charitable. Peridot Coinvest Manager LLC ("Peridot") is the manager of MW Aggregator. MW Aggregator is majority owned by GEI VIII MW Blocker LLC ("MW Blocker") and minority owned by Green Equity Investors VIII, L.P. ("GEI LP"). GEI Capital VIII, LLC ("GEI Capital") is the general partner of Green Equity Investors Side VIII, L.P. ("GEI Side"). Peridot is the non-member manager of MW Blocker and GEI Side is the sole member of MW Blocker. Leonard Green & Partners, L.P. ("LGP") and the general partner of LGP are principally owned indirectly by John G. Danhakl, Jonathan D. Sokoloff, John M. Baumer and Jonathan A. Seiffer.

C. ADVISORY SERVICES OFFERED

The Firm's business model is based on a decentralized network of Investment Adviser Representatives ("IARs") doing business in disparate offices located in numerous states and cities. Although all IARs are registered with, and subject to oversight by the Firm, they operate their businesses independently. In addition, the majority of the IARs are also registered representatives affiliated with LPL Financial ("LPL"), an Independent broker-dealer and custodian. While SWAG uses a brand DBA of Mariner Advisor Network, most IAR offices work under a separate "doing business as" name ("DBA") in their local community. IARs associated with the Firm can provide IAR services to clients under a DBA name that is owned and registered by one or more IARs. As such, in these circumstances, marketing materials provided to clients and prospective clients include the DBA name and the logo associated with the DBA name. The Firm reviews and approves marketing materials related to the IAR or investment advisory services offered and provided to clients.

The Firm supervises IARs in the performance of their IAR duties whether the services are performed under their own name or a DBA name. If approved by the Firm and LPL and properly disclosed as an outside business activity of the IAR, the Firm allows IARs to provide other products

and services through their DBA (such as insurance or Certified Public Accounting services) which are unrelated to the Firm's investment advisory business. These outside business activities are not associated with or supervised by the Firm.

IARs have significant flexibility in providing individualized investment advice to clients. The Firm assists the IARs with marketing, back-office functions and regulatory compliance responsibilities. For a list of our DBAs, please refer to Schedule D in Section 1.B (Other Business Names) of Form ADV Part 1, which can be found on the SEC's Investment Adviser Public Disclosure website at **www.adviserinfo.sec.gov**.

D. DIRECT ASSET MANAGEMENT SERVICES

We utilize the services of various broker-dealers/custodians through which we gain access to asset allocation planning software, execution, clearing and custodial services in order to provide comprehensive investment management of client assets ("Direct Asset Management Services"). The software enables IARs to conduct and capture risk tolerances, complete investment analysis, consolidate investment data, conduct portfolio optimization and access re-balancing tools. See Item 12, Brokerage Practices, for more information about our use of Soft Dollar benefits.

We offer Direct Asset Management Services to our advisory clients on a discretionary basis. Our IARs act as portfolio managers for these accounts. In a discretionary account, (1) the client will memorialize and grant discretionary authority to the IAR in a written investment advisory agreement ("Investment Advisory Agreement"), and (2) the Firm will authorize the IAR to manage accounts on a discretionary basis. This means that the purchase and sale of securities in discretionary accounts does not require advance client approval. Please see Item 16 of this Brochure for further information about discretionary accounts.

Our IARs work to identify a client's financial status, investment goals, objectives,and risk tolerance to create an initial portfolio allocation designed to complement the client's financial situation and personal circumstances. The overall investment portfolio(s) created by our IARs typically consist of exchange-traded funds ("ETFs"), mutual funds, stocks, options, bonds, alternative investments, complex products, and/or fee-based variable annuity contracts. The investment strategies utilized and portfolios constructed depend on the individual client's investment objectives as provided to the IAR. Model portfolios, sub-advisers, options, and/or margin are available to be used as a part of this strategy upon request of the IAR. However, each client has the opportunity to place reasonable restrictions on the type of investments to be held in the client's portfolio. The IAR can periodically change the allocation of the client's account to maintain a balance between the client's portfolio and risk tolerance as part of a strategic plan or to implement changes due to financial markets and due diligence information as part of a tactical investment strategy for the client.

Clients have ready access to their IAR during normal business hours. IARs are not required to be available for unscheduled visits by clients. However, IARs will periodically meet with clients and generally are available to take client telephone calls regarding advisory-related matters.

In performing its services, the Firm and its IARs shall not be required to verify any information received from the client or from the client's other professional advisers, and we and our IARs are expressly authorized to rely on such information. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Firm if there is ever any change in his/her/its financial situation, investment objectives or risk tolerance, for the purpose of reviewing, evaluating or revising Registrant's previous recommendation and/or services.

Below is a description of custodians and related account platforms used to provide Direct Asset Management Services.

LPL Managed Account and Asset Allocation Programs

The following LPL Financial ("LPL") sponsored platforms are offered to our clients; (**please note that all fees associated with these platforms are detailed in Item 5)**:

- *Strategic Wealth Management ("SWM*") - The SWM platform is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the SWM platform. The platform is available in two forms, the selection of which is mutually determined at the inception of the engagement:

    - SWM – client pays both the advisory fee and all transaction costs.
    - SWM II – client pays an advisory fee and transaction costs are included in a single fee that covers both advisory fees and transaction costs, the latter of which is paid by the adviser.

- *Model Wealth Portfolios ("MWP")* – The MWP platform is a professionally managed mutual fund and exchange-traded fund ("ETF") asset allocation program. Our IARs will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department or a third-party investment strategist, consistent with the client's stated investment objective. LPL's Research Department or third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected. The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts. MWP requires a minimum asset value for a program account to be managed, and the minimums vary depending on the portfolio(s) selected and the account's allocation amongst portfolios. The lowest minimum for a portfolio is $25,000. In certain instances, a lower minimum for a portfolio is permitted.

- *Optimum Market Portfolios ("OMP")* - The OMP platform is a managed mutual fund asset allocation platform. Clients invest in one or more model portfolios designed by LPL's Research Department, which consist of up to six mutual funds from the Optimum Family of Funds.

- *Personal Wealth Portfolios ("PWP")* - The PWP platform is a unified managed account platform. Clients invest in one or more asset allocation portfolios designed by LPL's Research Department, which include a combination of mutual funds, ETFs, and investment models ("Models") provided to LPL by third party money managers ("PWP Advisors").

- *Manager Access Select ("MAS")* - The MAS platform provides clients with access to

the investment advisory services of third party asset managers ("TPAMs").

- *Manager Access Network ("MAN")* – The MAN platform provides clients with access to TPAMs to provide investment management services.

- *Small Market Solution Program ("SMS")* - Under SMS, LPL's Research Department creates and maintains a series of different investment menus ("Investment Menus") consisting of a mix of different asset classes and investment vehicles ("investment options") for clients that sponsor and maintain participant-directed defined contribution plans (each, a "Plan", the sponsors of which are each a "Plan Sponsor"). The Plan Sponsor is responsible for selecting the Investment Menu that it believes is appropriate based on the demographics and other characteristics of the Plan and its participants. LPL's Research Department is responsible for the selection and monitoring of the investment options made available through Investment Menus. The investment options that are offered through SMS are limited to the specific investments available through the record keeper that the Plan Sponsor selects. The Plan Sponsor can only select an Investment Menu in its entirety and does not have the option to remove or substitute an investment option.

  In addition to the SMS services described above, Plan Sponsors can also select from a number of consulting services available under SMS that are provided by our IARs These consulting services can include, but are not limited to: general education, and support regarding the Plan and the investment options selected by Plan Sponsor; assistance regarding the selection of, and ongoing relationship management for, record keepers and other third-party vendors; Plan participant enrollment support; and participant-level education regarding investment in the Plan. These consulting services do not include any individualized investment advice to the Plan Sponsor or Plan participants with respect to Plan assets.

- *Guided Wealth Portfolios ("GWP")* - GWP offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to users and clients through a web-based, interactive account management portal ("Investor Portal"). Investment recommendations to buy and sell ETFs and open-end mutual funds are generated through proprietary, automated, computer algorithms (collectively, the "Algorithm") of FutureAdvisor, Inc. ("FutureAdvisor"), based upon model portfolios constructed by LPL and selected for the account as described below (such model portfolio selected for the account, the "Model Portfolio"). Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although our IARs will be available to discuss investment strategies, objectives or the account in general in person or via telephone.

  A preview of the GWP program (the "Educational Tool") is provided for a period of up to forty-five (45) days to help users determine whether they would like to become advisory clients and receive ongoing financial advice from LPL, FutureAdvisor, and

Registrant by enrolling in the advisory service (the "Managed Service"). The Educational Tool and Managed Service are described in more detail below and in the GWP Program Brochure. Users of the Educational Tool are not considered to be advisory clients of LPL, FutureAdvisor, or Registrant, do not enter into an advisory agreement with LPL, FutureAdvisor, or Registrant, do not receive ongoing investment advice or supervisions of their assets, and do not receive any trading services.

A minimum account value of $5,000 is required to enroll in the Managed Service.

Features of the Educational Tool

Users of the Educational Tool (each, a "user") agree to a terms of use ("Terms of Use") and complete an investor profile. An investment objective ("Investment Objective") and Model Portfolio is assigned to each user based upon factors in the investor profile, including risk tolerance and the number of years remaining until the age of retirement (such time being referred to herein as the "Retirement Age"). (See description in "Features of the Managed Service" below for information regarding the design of the Model Portfolios.) Based on the Investment Objective and Model Portfolio, the Educational Tool generates sample analysis, advice and investment recommendations ("Sample Recommendations").

The Educational Tool provides Sample Recommendations that can assist users in determining whether to utilize the Managed Service. Access to the Educational Tool is generally limited to a period of forty-five (45) days. The Educational Tool is intended to be used for educational and informational purposes only. The EducationalTool does not provide comprehensive financial planning and is not intended to constitute legal, financial or tax advice. There can be other relevant factors and financial considerations (e.g., debt load or financial obligations) that LPL, FutureAdvisor, and our IARs do not take into consideration in formulating any SampleRecommendations provided. The Sample Recommendations made are meant solely as a sample of the types of recommendations available through the Managed Service. LPL, FutureAdvisor, and Registrant are not responsible for any actions taken with respect to the Sample Recommendations, and users are solely responsible for making their own investment decisions. The Educational Tool is only one of many tools that users can use as part of a comprehensive investment analysis process. Users should not rely on the Educational Tool as the sole basis for investment decisions.

Although LPL is an investment adviser and broker-dealer registered with the SEC and a member of FINRA, and FutureAdvisor is an investment adviser registered with the SEC, in providing access to the Educational Tool, LPL, FutureAdvisor and Registrant do not intend to establish an advisory relationship, or in the case of LPL, a brokerage relationship, with users of the Educational Tool. Users are not charged an advisory fee or any other fee or expense to use the Educational Tool. The scope of any investment advisory relationship with LPL, FutureAdvisor and Registrant begins when users enroll in the Managed Service. The output that users receive by using the Educational Tool, including the Sample Recommendations, can differ materially from the advice users would receive as an advisory client of LPL, FutureAdvisor and/or Registrant.

None of LPL, FutureAdvisor or Registrant provides ongoing investment management or trading services for assets of users of the Educational Tool, makes any determination as to whether the website through which the GWP program ("Program") is accessed or the Educational Tool is appropriate for any user, can access any assets in any accounts users aggregate in the Educational Tool, places any trades on behalf of users of the Educational Tool, or provides ongoing supervision of assets of users of the Educational Tool. The Sample Recommendations provided are intended as an informational preview of the Managed Service, and the Sample Recommendations are being provided to demonstrate the types of analysis, advice and recommendations provided by the Managed Service.

Features of the Managed Service

Investors participating in the Managed Service complete an account application (the "Account Application") and enter into an account agreement (the "Account Agreement") with LPL, Registrant and FutureAdvisor. As part of the account opening process, such clients are responsible for providing complete and accurate information regarding, among other things, their age, risk tolerance, and investment horizon (collectively, "Client Profile"). LPL, the IAR and FutureAdvisor rely on the information in the Client Profile in order to provide services under the Program, including but not limited to, determination of suitability of the Program for clients and an appropriate Investment Objective and Model Portfolio for clients. The Model Portfolios have been designed and are maintained by LPL or, in the future, a third-party investment strategist (as applicable, the "Portfolio Strategist") and shall include a list of securities holdings, relative weightings and a list of potential replacement securities for tax harvesting purposes. FutureAdvisor, Registrant, IARs and participating clients cannot access, change or customize the Model Portfolios. Only one Model Portfolio is permitted per account.

Based upon a participating client's risk tolerance as indicted in the Client Profile, the client is assigned an investment allocation track (currently, allocation track options include Fixed Income Tilt, Balance Tilt or Equity Tilt), the purpose of which is to slowly rotate the client's equity allocation to fixed income over time. LPL's Research Department created these tracks using academic research on optimal retirement allocations, the industry averages as calculated by Morningstar for the target date fund universe, and input from FutureAdvisor.

Within the applicable allocation track and based upon a participating client's chosen Retirement Age in the Client Profile, such client will be assigned a Model Portfolio and one of five of LPL's standard investment objectives (described below):

- *Income with capital preservation*. Designed as a longer term accumulation account, this investment objective is considered generally the most conservative. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering

the potential income and overall return.

- *Income with moderate growth*. This investment objective emphasizes generation of current income with a secondary focus on moderate capital growth.

- *Growth with income*. This investment objective emphasizes modest capital growth with some focus on generation of current income.

- *Growth*. This investment objective emphasizes achieving high long-term growth and capital appreciation. There is little focus on generation of current income.

- *Aggressive growth*. This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on generation of current income. This objective has a very high level of risk and is for investors with a longer timer horizon.

Both the participating client and our IARs are required to review and approve the initial Investment Objective. As such client approaches the Retirement Age, the Algorithm will automatically adjust the client's asset allocation. Any change to the Investment Objective directed by a client due to changes in the client's risk tolerance and/or Retirement Age will require written approval from the client and our IAR before implementation. Failure to approve the change in Investment Objective can result in a client remaining in a Model Portfolio that is no longer aligned with the applicable Client Profile. The Investment Objective selected for the account is an overall objective for the entire account and can be inconsistent with a particular holding and the account's performance at any time and can be inconsistent with other assetallocations suggested to client by LPL, our IARs or FutureAdvisor prior to client entering into the Account Agreement. Achievement of the stated investment objectiveis a long-term goal for the account, and asset withdrawals can impair the achievementof client's investment objectives. A Client Profile that includes a conservative risk tolerance over a long-term investment horizon can result in the selection of an Investment Objective that is riskier than would be selected over a shorter-term investment horizon. Clients should contact their IAR if they believe the Investment Objective does not appropriately reflect the information in a Client Profile, such as a client's risk tolerance.

By executing an Account Agreement, clients authorize LPL and FutureAdvisor to have discretion to buy and sell only ETFs and open-end mutual funds (collectively, "Program Securities") according to the Model Portfolio selected and, subject to certain limitations described in the Account Agreement, hold or liquidate previously purchased non-model securities that are transferred into the account ("Legacy Securities"). In order to be transferred into an account, Legacy Securities must be open end mutual funds with which LPL has a full or partial selling agreement, ETFs or individual U.S. listed stocks. Securities that are not Program Securities included within the Model

Portfolio will not be purchased for an account, and FutureAdvisor, in its sole discretion, will determine whether to hold or sell Legacy Securities, generally, but not solely, with the goal of optimizing tax impacts for accounts that are subject to tax. Additional Legacy Securities will not be purchased for the account. Clients cannot impose restrictions on liquidating any Legacy Securities for any reason. Clients should not transfer in Legacy Securities that they are not willing to have liquidated at the discretion of FutureAdvisor.

In addition, uninvested cash can be invested in money market funds, the Multi-Bank Insured Cash Account ("ICA") or the Deposit Cash Account ("DCA"), as applicable, as described in the Account Agreement. Dividends paid by the Program Securities in the account will be contributed to the cash allocation and ultimately reinvested into the account based on the Model Portfolio once the tolerance within cash allocation is surpassed.

Pursuant to the Account Agreement, FutureAdvisor is authorized to perform tax harvesting when deemed acceptable by the Algorithm. LPL, our IARs and clients cannot alter trades made for tax harvesting purposes. In order to permit trading in a tax-efficient manner, the Account Agreement also grants FutureAdvisor the authority to select specific tax lots when liquidating securities within the account. Although the Algorithm attempts to achieve tax efficiencies, by doing so, a client's portfolio can or will not directly align with Model Portfolio. As a result, a client can receive advice that differs from the advice received by accounts using the same Model Portfolio, and the client's account can perform differently than other accounts using the same Model Portfolio.

During the term of the Account Agreement, FutureAdvisor will perform a daily review of the account to determine if rebalancing is appropriate based on tolerance thresholds established by LPL and/or FutureAdvisor. At each rebalancing review, the account will be rebalanced if at least one of the account positions is outside such thresholds, subject to a minimum transaction amount established by LPL and/or FutureAdvisor. In addition, LPL and/or FutureAdvisor can review the account for rebalancing in the event that the Portfolio Strategist changes a Model Portfolio. FutureAdvisor can delayplacing rebalancing transactions for non-qualified accounts by a number of days, to be determined by FutureAdvisor, in an attempt to limit short-term tax treatment for any position being sold. In addition, trading in the account at any given time is also subject to certain conditions, including but not limited to, conditions related to trade size, compliance tests, the target cash allocation and allocation tolerances. LPL, IARs and clients can alter the rebalancing frequency.

FutureAdvisor is compensated directly by LPL for its services, including the Algorithm and related software, through an annual sub-advisory fee (tiered based on assets under management by FutureAdvisor, at a rate ranging from 0.10% to 0.17%). As each asset tier is reached, LPL's share of the compensation shall increase and clients will not benefit from such asset tiers. No additional fee is charged for FutureAdvisor's services.

Registrant believes that certain clients will benefit from GWP's advisor-enhanced advisory services, particularly due to the relatively low minimum account balance and the combination of a digital advice solution with access to an advisor. Unlike direct-to-consumer robo platforms, our IARs are responsible on an ongoing basis as investment advisors and fiduciaries for the client relationship, including for recommending the Program for the client; providing ongoing monitoring of the Program, the performance of the account, the services of LPL and FutureAdvisor; determining initial and ongoing suitability of the Program for the client; reviewing clients' suggested portfolio allocations; reviewing and approving any change in Investment Objective due to changes clients make to their Client Profile; answering questions regarding the Program, assisting with paperwork and administrative and operational details for the account; and being available to clients to discuss investment strategies, changes in financial circumstances, objectives or the account in general in person or via telephone. Our IARs can also recommend other suitable investment programs if clients have savings goals or investment needs for which GWP is not the optimal solution.

(SWM, MWP, OMP, PWP, MAS, MAN, SMS and GWP are collectively referred to as the "LPL Platforms").

Under the SWM, MWP, OMP, PWP, MAS, SMS and GWP (subject to the limitations described above) platforms, LPL and the Firm provide ongoing investment advice to Registrant's clients in the platform. Initially, an IAR will obtain necessary client financial data and assist the client in determining the appropriate platform and asset allocation model(s) best suited for the client's overall investment objectives and guidelines.

Under the MAN platform, LPL serves as the client's custodian and broker and the Firm provides ongoing investment advisory services, including gathering necessary client financial data and assisting the client in determining an appropriate TPAM with an investment strategy or strategies suitable for and in line with each client's investment guidelines.

Each client entering into an LPL Platform, with the exception of the MAN platform, will be provided a written LPL disclosure brochure that outlines in detail the services provided and fees charged, along with other important information about the selected platform. **Clients should thoroughly read the brochure upon receipt.**

The LPL Platforms can or will not be suitable for, and therefore not offered to, all of our clients.

Schwab Sponsored Programs

The following Charles Schwab & Co., Inc. ("CS&Co.") sponsored programs are offered to our clients; (**please note that all fees associated with these platforms are detailed in Item 5**):

- *Managed Account Select ("SELECT")* – The *SELECT* program provides our clients with access to the investment advisory services of TPAMs. The TPAMs and their investment strategies offered are evaluated and monitored by Charles Schwab

Investment Advisory, Inc. ("CSIA"), an affiliate of CS&Co.

- Managed *Account Access ("ACCESS")* – The *ACCESS* program also provides our clients with access to investment advisory services of TPAMs. The investment strategies are not evaluated by CS&Co., and there are no eligibility criteria for the TPAM.

- *Managed Account Marketplace ("MARKETPLACE")* – With the MARKETPLACE program, the IAR and the client can choose a TPAM from an extensive list that CS&Co. has compiled, but neither CS&Co. nor CSIA screen, evaluate or monitor the TPAMs in the *MARKETPLACE* program.

(SELECT, ACCESS, and MARKETPLACE are collectively referred to as the "Schwab Programs").

Under each of the Schwab Programs, the TPAMs provide discretionary investment advisory services and will manage clients' assets in the programs in accordance with the investment strategies chosen by the clients.

Also, CS&Co. serves as the client's custodian and broker in the Schwab Programs and the Firm provides ongoing investment advisory services, including gathering necessary client financial data and assisting the client in determining an appropriate Schwab Program, including selection of TPAMs, in accordance with the investment strategy or strategies suitable for and in line with each client's investment guidelines.

Each client entering into a Schwab Program will be provided with a written CS&Co. disclosure brochure that outlines in detail the services provided and fees charged, along with other important information about the selected Schwab Program. Clients should thoroughly read the brochure upon receipt.

The Schwab Programs can or will not be suitable for, and therefore are not offered to, all of our clients.

Schwab Technology Platforms

- *Schwab Institutional ("SCHWAB INSTITUTIONAL")* – The SCHWAB INSTITUTIONAL program is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the SCHWAB INSTITUTIONAL program.

- *Institutional Intelligent Portfolios ("IIP")* – IIP provides independent investment advisors, including our IARs, with technology and related trading and account management services that facilitate creation of their own automated investment management program through which such advisors are able to offer clients custom portfolios consisting of a selection of ETFs and a cash allocation held in a single

brokerage account at CS&Co.

Additional Information and Disclosure for IIP – Using IIP, the Firm offers an automated investment platform through which clients are invested in a range of investment strategies we have constructed and manage, each consisting of a portfolio of ETFs and a cash allocation. The client can instruct us to exclude up to three ETFs from their portfolio. The client's portfolio is held in a brokerage account opened by the client at CS&Co. We use the IIP platform ("IIP Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisors and an affiliate of CS&Co., to operate our IIP program (the "IIP Program").

We are independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co., or their respective affiliates (together, "Schwab"). We, and not Schwab, are the client's investment advisor and primary point of contact with respect to the IIP Program. We are solely responsible, and Schwab is not responsible, for determining the appropriateness of the IIP Program for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing that portfolio on an ongoing basis. We have contracted with SPT to provide us with the IIP Platform, which consists of technology and related trading and account management services for the IIP Program. The IIP Platform enables us to make the IIP Program available to clients online and includes a system that automates certain key parts of our investment process (the "System"). The client can then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio under the IIP Program, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated investment engine through which we manage the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and so elects).

We charge clients a fee for our services as described below under Item 5 Fees and Compensation. Our fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to CS&Co. as part of the IIP Program. Schwab does receive other revenues in connection with the IIP Program.

We do not pay SPT fees for the IIP Platform so long as we maintain $100 million in client assets in accounts at CS&Co. that are not enrolled in the IIP Program. If we do not meet this condition, then we will be obligated to pay SPT an annual licensing fee of 0.10% (10 basis points) on the value of our clients' assets in the IIP Program. This fee arrangement gives us an incentive to recommend or require that our clients with accounts not enrolled in the IIP Program be maintained with CS&Co. This creates a conflict of interest as the Firm is incentivized to place client assets in the IIP Program to avoid SPT fees. The Firm mitigates this conflict by disclosing details relating to SPT and the IIP Program to clients through this brochure and by placing the interests of the clients first at all times.

TD Managed Account and Asset Allocation Programs

The following programs sponsored by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD") are offered to our clients; (please note that all fees associated with these programs are detailed in Item 5):

- *TD Institutional ("TD INSTITUTIONAL")* – The TD Institutional program is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the TD Institutional program.
- *Separate Account Exchange ("SAE")*
- *Unified Managed Account Exchange ("UMAE")*
- *Third Party Providers ("TPPs")*

(TD INSTITUTIONAL, SAE, UMAE and TPPs are collectively referred to as the "TD Programs").

Under SAE, UMAE and TPPs, third party asset managers provide discretionary investment advisory services and will manage clients' assets in the programs in accordance with the investment strategies chosen by the clients.

Also, TD serves as the client's custodian and broker in the TD Programs and the Firm provides ongoing investment advisory services, including gathering necessary client financial data and assisting the client in determining an appropriate TD Program, including TPPs, in accordance with the investment strategy or strategies suitable for and in line with each client's investment guidelines.

Each client entering into a TD Program will be provided with a written TD disclosure brochure that outlines in detail the services provided and fees charged, along with other important information about the selected TD Program. Clients should thoroughly read the brochure upon receipt.

The TD Programs can or will not be suitable for, and therefore are not offered to, all of our clients.

Fidelity Institutional Asset Management

Fidelity Institutional Asset Management ("FIAM") works with financial advisors and advisory firms, offering them resources to help investors plan and achieve their goals; it also works with institutions and consultants to meet their varying and custom investment needs. FIAM is a gateway to Fidelity's diverse investment capabilities across equity, fixed income, high-income, and global asset allocation. Our IARs use the Fidelity platform for their open architecture accounts to buy and sell securities for our advisory clients.

Turnkey Asset Management Programs

At times, and when deemed appropriate for a particular client's needs, SWAG will utilize a turnkey asset management program, also known as a "TAMP". A TAMP allows IAR's to outsource the management of some or all of their clients' assets. With a TAMP, IARs gain access to managed account services that allow them to offload time-consuming functions, such as research, portfolio construction, rebalancing, performance reporting, and tax optimization and reporting, which allows them to focus on clients' personal financial needs and concerns.

In each instance where SWAG deploys a TAMP in a client's portfolio, we serve as the intermediary to the TAMP providers to assist the client in determining an appropriate asset allocation strategy based on discussions about the client's risk tolerance and investment objectives. The Firm also obtains important relevant and current information concerning the client's identity, occupation, and financial circumstances, among many other things, as part of our advisory and fiduciary responsibilities. Based on a client's individual circumstances and needs, we will assist the client in determining which investment strategy is appropriate for that client. Factors considered in making this determination include among other things account size, risk tolerance, and a client's investment experience, which are all discussed during our initial consultation with the client.

SWAG will meet with the client (in person or via phone) at least annually. When necessary, we will suggest changes in the client's investment strategy to reflect any changes in the client's goals and attitudes. We will then implement changes to the investment strategy upon the approval of the client. Recommendations made by SWAG are our own and are neither recommended nor approved by the TAMP providers. Should there be any material change in the client's personal and/or financial situation, we should be notified immediately to determine whether any review and/or revision of the client's strategy are warranted.

SWAG's fees include those fees associated with allocating client assets to the designated TAMP program. Fees charged by the TAMP program will be in addition to the SWAG fees charged to the client by the IAR. TAMP firms also have different ways that they bill their fees, please refer to the TAMP paperwork to understand when and how fees are billed.

Currently, the TAMPs utilized by SWAG include Assetmark, Gemmer, and SEI among others, although SWAG can utilize other TAMP programs when appropriate. At the time of engagement, clients will complete account opening paperwork, TAMP related paperwork, and a risk tolerance questionnaire, which will help SWAG in selecting an appropriate investment strategy for the client. Depending on the relationship with the TAMP, theclient will also complete SWAG's standard investment advisory agreement, if necessary.

Once the client has selected an investment strategy, the TAMP firm will manage theclients' assets on a discretionary basis according to the client's investment strategy and asset allocation. SWAG will monitor the client's account activity and performance and, if we determinethat a particular TAMP provider is not providing sufficient management services to the client, or is not managing the client's portfolio in a manner consistent with the client's investment objectives,risk profile, and/or time horizon, we will suggest that the client contract with a different TAMP provider or investment platform.

Please refer to Items 5, 8 and 12 for further information regarding the LPL Platforms, the Schwab Programs, TD Programs, Fidelity Programs and TAMP providers.

E. CONSULTING AND FINANCIAL PLANNING SERVICES

Our IARs can provide consulting and financial planning services ("Consulting and Financial Planning Services"), including preparing and providing clients with a written financial plan if requested by the client. Financial planning services are based on an analysis of the client's current financial circumstances, goals and objectives. Provision of these services typically necessitates that the client provides the IAR with personal data such as family records, budgeting, personal liability, estate information and additional financial goals. The Firm's Consulting and Financial Planning services include any or all of the following services as requested and/or directed by the client: asset protection, tax planning, business succession, strategies for exercising stock options, cash flow, education planning, estate planning, multi-generational planning, wealth transfer, charitable gifting, long-term care and disability planning, retirement planning, insurance planning, asset allocation comparisons and risk management.

Implementation of our consulting recommendations or financial plan recommendations is entirely at the client's discretion. The Firm is not qualified to, and does not, offer legal or accounting advice. If a client would like help with tax or legal advice, there are several options. In most cases, our advisors will refer clients to an accountant, attorney or other specialist as necessary fornon-advisory related services. If feasible, advisors may facilitate the completion of estate planning documents through third party vendors for a fee. These third party vendors will write documents and provide legal advice through websites or client portals. Our advisors are only facilitating the completion of documents and not providing legal advice to clients.

Consulting and Financial Planning Services are provided pursuant to a separate written Financial Planning and Hourly Consulting Agreement with the client.

Comprehensive Financial Planning

Generally, financial planning services are based on an analysis of the client's current financial circumstances, goals and objectives. This involves a process of information gathering by the IAR, then preparation of a financial plan or other written report. Specifically, Comprehensive Financial Planning will address each of the six key areas of financial planning:

- Financial Position
- Protection Planning
- Investment Planning
- Corporate and Personal Income Tax Planning
- Retirement Planning
- Estate Planning
- Asset Separation (Divorce and Business)
- Project Management

Our written financial plans provided to clients or financial planning consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations can be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs.

For Comprehensive Financial Planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. Financial plans or consultations are typically completed within five (5) months of a client signing a contract with us, provided that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client. Clients are free to implement investment recommendations through brokers unaffiliated with the Firm or its IARs.

Subscription Based Financial Planning Services

SWAG has the ability to offer Financial Planning services on a subscription (flexible payment) fee basis. Please see Item 5 below for a description of subscription based financial planning.

Hourly Consulting Services

General hourly consulting services are provided for a variety of purposes including, but not limited to:

- Annual Update to Financial Plan
- Asset Allocation Recommendations
- Portfolio Management Recommendations
- Individual Issue Consulting
- Third-Party Review (2nd opinion)

For hourly consulting engagements, we usually do not provide our clients with a written summary of our observations and recommendations as the process is less formal than our financial planning services. Implementation of any recommendations or next steps to be taken will be at the discretion of the client.

F. RETIREMENT PLAN CONSULTING SERVICES (i.e., 401(k) PLANS)

Retirement Plan Consulting services are provided in compliance with the applicable state law(s) regulating pension consulting services. This applies to client accounts that are pension or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA. Retirement Plan Consulting Services are provided pursuant to a separate written Retirement Plan Consulting Agreement ("RPCA"), that is entered into between the Firm and the Client, Sponsor and/or Responsible Plan Fiduciary. If the client accounts are part of a Plan, and we accept appointments to provide our services to such accounts, we acknowledge our fiduciary role within the meaning of Section 3(21) of ERISA, but only with respect to the provision of services described in the Services section of the RPCA. When providing Retirement Plan Consulting Services, we will solely be making recommendations to the Client, Plan sponsor and/or Retirement Plan Fiduciary (RPF). Under a RPCA, IARs provide a number of different services, as described below:

- IARs serve as a fiduciary for the Plan, as such term is defined in Section 3(21) of ERISA. IARs serve as a limited scope fiduciary, also known as a Limited Scope Section (3)(21)

fiduciary. As such, IARs perform some or all of the following services:

- recommend investment options for the Plan to offer to its participants;
- periodically review the Plan's investment options;
- assist Plan fiduciaries in creating and/or updating the Plan's written Investment Policy Statement ("IPS");
- provide general investment educational seminars to Plan participants; and
- work with other Plan service providers.

IARs shall not however, have discretion over: (i) the establishment of the Plan's IPS, (ii) the selection, monitoring, removal and replacement of the Plan's investment options, or (iii) the creation and management of model portfolios to be offered to participants as investment options in the Plan. The Plan retains the sole responsibility for determining whether to implement any recommendations made by the IAR and is not required to implement any such recommendations or conduct business through IAR.

For all Retirement Plan Consulting Services, clients will be required to provide information to the IAR in the form of written responses to questionnaires, documentation, or in face-to-face or telephone discussions. IARs will rely upon the information provided by Client, Plan sponsor or Responsible Plan Fiduciary. Clients are advised that it remains their responsibility to promptly advise the IAR of any changes to this information.

IARs shall provide Retirement Plan Consulting Services only with respect to the selection and retention of the Plan's assets and shall not: (i) serve as a Plan custodian; (ii) provide advice or recommendations with respect to the Plan's choice of a third party administrator, record-keeper or other service provider; or (iii) assume the duties of a trustee of the Plan or administrator (as such term is defined in Section 3(16) of ERISA); or (iv) provide any other services to participants, including without limitation, quarterly investment performance measurement reports, participant communications, notices, benefit statements or other information not specifically related to the use of the investment options offered under the Plan. IARs have no authority or responsibility to provide services with respect to voting proxies for securities held by the Plan or take other action related to the exercise of shareholder rights regarding such securities, including prospectus delivery. IARs do not provide legal or tax advice to the client, RPF and/or the Plan (or any Plan participant or beneficiary), and clients must seek the advice of its own legal and/or tax adviser, as to all matters that might arise relating to the Plan, including, without limitation, the operations and administration of the Plan and the compliance of the Plan with applicable law. IARs are not responsible or liable for the recommendation of or services rendered by any other provider as a result of such services or the other provider's compliance with applicable laws, including, without limitation, ERISA and the Internal Revenue Code, as amended with respect to such services.

PROHIBITED TRANSACTIONS EXEMPTION 2020-02

In December 2020, the DOL adopted a new exemption under ERISA named the Prohibited Transaction Exemption 2020-02 ("PTE 2020-02"), which specifically covers three activities prohibited under Section 406(a). These activities are self-dealing, receiving compensation from third parties in connection with any transactions involving an ERISA plan, and principal transaction activity.

PTE 2020-02 can be relied upon by, among others, SEC registered investment advisers and their investment professionals that are deemed investment advice fiduciaries, so long as all the exemption's requirements are met, as applicable. There are five main components to PTE 2020-02, which are designed to safeguard against the conflicts of interest that apply to the prohibited activities covered by the exemption. These include:

- Adhering to specific Impartial Conduct Standards
- Providing specific disclosure to each ERISA Plan client
- Maintaining applicable written policies and procedures
- Performing and documenting a retrospective review
- Having a senior officer make certain written certifications.

SWAG meets the definition of investment advice fiduciary when providing services to ERISA Plans. Therefore, the firm has implemented the below procedures in order to ensure that the firm and its investment professionals perform required steps under PTE 2020-02 and remain in compliance so as not to violate Section 406(a).

G. PORTFOLIO CONSULTING

IARs of the Firm (SWAG) can utilize Portfolio Consulting ("PC") services, which is a separate offering consisting of portfolio design, investment consulting, trade execution, and portfolio re-balancing services. The PC Team can access client accounts through an advisors existing custodian as well as provide sub-advisory services through a separate custodial relationship. In addition, the PC team has established a relationship to provide these services through Orion Technologies via their "Communities" platform. The PC team relationship as a sub-advisor is primarily utilized to provide services to other RIA firms and IAR's outside of SWAG. PC services are provided through Strategic Wealth Advisors Group, LLC ("SWAG") and the relationship and services with the IAR is governed by a separate written Portfolio Consulting Agreement with SWAG. See Item 5 for additional information about fees charged to IARs in conjunction with the utilization of PC services. IARs of SWAG are under no obligation to utilize PC services. Clients whose IARs utilize PC services are not charged a separate fee for such services. IARs pay for the services of PC themselves as a business expense. Clients of other RIA firms who utilize the subadvisor relationship will see a separate line item fee on their statements to pay for the services of the PC team.

H. ASSETS UNDER MANAGEMENT

Our assets under management totaled $6,616,498,087 as of March 15, 2022. All of our assets are managed on a discretionary basis.

ITEM 5: FEES AND COMPENSATION

A. GENERAL FEE INFORMATION

Fees are due, payable, and deducted from your account by the custodian in advance (unless otherwise stated in the client agreement due to a TAMP relationship or unique custodial platform) and are based upon the market value of the client's account assets as of the close of business on the last day of the previous calendar quarter. Fees forthe initial quarter are adjusted pro rata based upon the number of calendar days in the calendar quarter that the Investment Advisory Agreement goes into effect. Fee schedules are set forth by the platform provider and agreed and monitored by SWAG; however, our IARs have the ability to negotiate fees, in their sole discretion with the client, so long as such fees fall within the ranges approved by SWAG and are reasonable in nature, based on factors such as the complexity of the client's situation, scope of services provided and expertise of the IAR.

The advisory relationship can be terminated by the client or by third parties to the contract in accordance with the provisions of the Investment Advisory Agreement and Platform/TAMP paperwork. The client receives a prorata refund of any prepaid unearned advisory fees. Any unpaid fees become immediately due and payable. Clients receive an account statement from their custodian at least quarterly. Thestatement includes the amount of any fees paid directly to the Firm.

Clients should note that the same or similar services to those described above can be available elsewhere at a lower cost to the client.

B. TRANSACTION BASED FEE AND ASSET BASED FEE OPTIONS

The Firm offers two forms of pricing/fee options that vary on how transactions within investment portfolios are paid for. The details for Transaction Based Fee Option ("TBFO") and Asset Based Fee Option ("ABFO") are outlined in the sections below.

Transaction Based Fee Option (TBFO)

Registrant offers two different forms of TBFO which are available on any custodial platform that the Firm offers. Under one of the forms of the TBFO, clients pay separate transaction charges and/or commissions at the time of each transaction in addition to investment advisory fees. As a fee-based investment adviser, the Firm generally avoids investment vehicles that charge the client a commission for their sale or purchase. However, if a commission is charged, this cost will be passed on to the client. Most brokers and custodians charge transaction fees to effect trades for a client's account. These fees are levied by the broker or custodian to cover their costs for completing the transaction. The Firm does not share or participate in any such transaction fees, commissions, or 12b-1 fees, if applicable. 12b-1 fees are marketing and distribution fees on a mutual fund. The 12b-1 fee is considered to be an operational expense and, as such, is included in a mutual fund's expense ratio.

In the other form of the TBFO, the IAR can agree to pay transaction charges and/or commissions pursuant to a written agreement between the client and IAR. Transaction fees vary by broker and/or custodian and can vary by IAR. Please ask your IAR for details on transaction fees and/or commissions specific to your account. The IAR can charge a higher overall advisory fee in order

to offset their cost for the transaction charges involved in the management of the portfolio.

Dependent upon the custodian and investment platform selected, advisory fees charged by the IAR range from 0.4% to 2.55% (when a client is paying for transaction charges in addition to advisory fees) and from 0.4 % to 2.75% (when a client pays for the advisory fee only and the IAR pays for all transaction charges).

Please see below for details relating to additional transaction fees, brokerage costs and custodial platform fees assessed by the broker-dealer or custodian. Dependent upon the custodian and investment platform selected, unless otherwise noted, for platforms that use third-party managers, generally, advisory fees assessed by Registrant/IAR do not include the manager's fee, nor do they include brokerage commissions and other trading costs of transactions (such as mark-ups and mark-downs); mutual fund 12b-1 fees; sub-transfer agent, networking and omnibus processing fees; transfer taxes, fund management fees and administrative servicing fees; certain deferred sales charges on previously purchased mutual funds and other transaction charges and service fees, IRA and Qualified Retirement Plan fees; administrative servicing fees for trust accounts; and other taxes and platform charges required by law or imposed by exchanges or regulatory bodies. Fees for these platforms are found in the sponsor's or manager's Form ADV Part 2A, which will be delivered to the client prior to the commencement of investing in the platform. **Fees for similarly situated accounts will differ due to negotiation of the advisory fee with the IAR, size of the account, complexity of the client's servicing needs, long-term or family relationship with the IAR and services requested and time commitment.**

Further information regarding fees and charges assessed by any mutual funds, variable annuities and exchange traded funds which are passed down to a client are further outlined in the sponsor's or manager's Form ADV, and in that mutual fund's or annuity's prospectus, which is available upon request by contacting your IAR.

Important information related to the fees for all available investment platforms are described in additional detail below.

TBFO Asset Allocation Program Fees

LPL Financial ("LPL") sponsored platforms:

Strategic Wealth Management ("SWM") - The SWM platform is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the SWM platform. The platform is available in two forms, the selection of which is mutually determined at the inception of the engagement.:

- SWM – clients pay both the advisory fee and all transaction costs.
- SWM II – transaction costs are included in a single fee that covers both advisory fees and transaction costs, the latter of which is paid by the adviser.

Charles Schwab & Co., Inc. ("CS&Co.") Technology Platforms:

- *Schwab Institutional ("SCHWAB INSTITUTIONAL")* – The Schwab Institutional program is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the Schwab Institutional program.

- *Institutional Intelligent Portfolios* ("IIP") - As described in Item 4 Advisory Business, clients do not pay fees to Schwab Performance Technologies or brokerage commissions or other fees to CS&Co. as part of IIP. Schwab does receive other revenues in connection with the Program. Brokerage arrangements are further described below in Item 12 Brokerage Practices.

TD Ameritrade ("TD") sponsored platform:

TD Institutional ("TD INSTITUTIONAL") – The TD Institutional program is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the TD Institutional program.

Fidelity Institutional Asset Management ("FIAM")

The Fidelity Institutional Asset Management ("FIAM") program is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the FIAM program.

Asset Based Fee Option

If a client chooses the Asset Based Fee Option ("ABFO"), the client's account will be charged a single periodic fee for advisory services, transaction charges, brokerage and related services based on the value of assets in a client's account. Those fees are in lieu of regular transaction based charges and do not vary based on the number or size of trades in a client's account. The appropriateness of the ABFO can depend on a number of factors, including, among other things, client investment objectives and financial situation, frequency of withdrawals from the accounts, the IAR's investment strategies and trading patterns including the frequency of trading and the number and size of the transactions. Clients should consider that depending upon the level of the fee charges, the amount of portfolio activity in their accounts, the value of services that are provided, and other factors, the ABFO fee (defined below) can exceed the aggregate cost of services if they were to be provided separately. A transaction based pricing arrangement can be more cost effective for accounts that do not experience frequent trading activity or client withdrawals which would increase the number of transactions.

Under the ABFO, advisory fees are paid by the client, while trading costs of transactions are paid by the client's IAR. In an ABFO arrangement, the Firm and/or the IAR can or will have negotiated

with a custodian for a flat basis point or flat fee to cover all of the transaction charges.
Dependent upon the platform selected, unless otherwise noted, for platforms that use third-party managers, generally advisory fees assessed by Registrant does not include the manager's fee, nor does it include brokerage commissions and other trading costs of transactions (such as mark-ups and mark-downs); mutual fund 12b-1 fees; sub-transfer agent, networking and omnibus processing fees; transfer taxes, fund management fees and administrative servicing fees; certain deferred sales charges on previously purchased mutual funds and other transaction charges and service fees, IRA and Qualified Retirement Plan fees; administrative servicing fees for trust accounts; and other taxes and charges required by law or imposed by exchanges or regulatory bodies. Fees for these platforms are found in the sponsor's or manager's Form ADV Part 2A, which will be delivered to the client prior to the commencement of investing in the platform. **Fees for similarly situated accounts will differ due to negotiation of the advisory fee with the IAR, size of the account, complexity of the client's servicing needs, long-term or family relationship with the IAR and services requested and time commitment.**

Further information regarding fees and charges assessed by any mutual funds, variable annuities and exchange traded funds which are passed down to a client are further outlined in the sponsor's or manager's Form ADV, and in that mutual fund's or annuity's prospectus and other disclosure documents, which are available upon request by contacting your IAR.

Important information related to the fees for all available investment platforms are described in additional detail below.

ABFO Asset Allocation and Managed Account Program Fees

The following LPL Financial ("LPL") sponsored platforms are offered to our clients and can or will have an ABFO model:

LPL Financial ("LPL") sponsored platforms:

Strategic Wealth Management ("SWM") - The SWM platform is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the SWM platform. The platform is available in two forms, the selection of which is mutually determined at the inception of the engagement:

- SWM II – transaction costs are included in a single fee that covers both advisory fees and transaction costs, the latter of which is paid by the adviser. The IAR can or will have negotiated with a custodian for a flat basis points or flat fee to cover all of the transaction charges.

- *Model Wealth Portfolios ("MWP")* – The MWP platform is a professionally managed mutual fund and ETF asset allocation program. Our IARs will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department or a third-party investment strategist, consistent with the client's stated investment objective. LPL's Research Department or

third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected. The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The clientwill also authorize LPL to effect rebalancing for MWP accounts. MWP requires a minimum asset value for a program account to be managed, and the minimums vary depending on the portfolio(s) selected and the account's allocation amongst portfolios.The lowest minimum for a portfolio is $25,000. In certain instances, a lower minimum for a portfolio is permitted.

- *Optimum Market Portfolios ("OMP")* - The OMP platform is a managed mutual fund asset allocation platform. Clients invest in one or more model portfolios designed by LPL's Research Department, which consist of up to six mutual funds from theOptimum Family of Funds.

- *Personal Wealth Portfolios ("PWP")* -The PWP platform is a unified managed account platform. Clients invest in one or more asset allocation portfolios designed by LPL's Research Department, which include a combination of mutual funds, ETFs, and investment models ("Models") provided to LPL by third party money managers ("PWP Advisors").

- *Manager Access Select ("MAS")* - The MAS platform provides clients with access to the investment advisory services of third party asset managers ("TPAMs").

- *Manager Access Network ("MAN")* – The MAN platform provides clients with access to TPAMs to provide investment management services.

- *Small Market Solution Program ("SMS")* - Under SMS, LPL Research creates and maintains a series of different investment menus ("Investment Menus") consisting of a mix of different asset classes and investment vehicles ("investment options") for clients that sponsor and maintain participant-directed defined contribution plans ("Plan Sponsors"). The Plan Sponsor is responsible for selecting the Investment Menu that it believes is appropriate based on the demographics and other characteristics of the Plan and its participants. LPL Research is responsible for the selection and monitoring of the investment options made available through Investment Menus. The investment options that are offered through SMS are limited to the specific investments available through the record keeper that the Plan Sponsor selects. The Plan Sponsor can only select an Investment Menu in its entirety and does not have the option to remove or substitute an investment option.

  In addition to the SMS services described above, Plan Sponsor can also select from a number of consulting services available under SMS that are provided by our IARs.

  These consulting services can include, but are not limited to: general education, and support regarding the Plan and the investment options selected by Plan Sponsor; assistance regarding the selection of, and ongoing relationship management for, record keepers and other third-party vendors; Plan participant enrollment support; and

participant-level education regarding investment in the Plan. These consulting services do not include any individualized investment advice to the Plan Sponsor or Plan participants with respect to Plan assets.

- *Guided Wealth Portfolios ("GWP")* - GWP offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to users and clients through a web-based, interactive account management portal ("Investor Portal").

The total platform fees charged under the MWP, OMP, PWP, MAS, SMS, and GWP platforms are fully outlined in the LPL disclosure brochure and the platform agreement entered into betweenLPL, the client, and the Firm. The platform fee is charged to the client as part of the Firm's advisory fee. LPL will receive the portion of the advisory fee that represents the amount of the platform fee. The advisory fee received by the Firm and its IARs is based on a negotiated percentage of the maximum platform fee and varies depending on the extent of services being provided.

The account fee charged to the client for each LPL advisory program is subject to the following maximum account fees:

SWM Platform	2.75% (advisor fee)
MWP Platform	2.60% (LPL program fee, strategist fee, and an advisor fee)
OMP Platform	2.50% (LPL program fee and an advisor fee)
PWP Platform	2.50% (LPL fee, separate account manager fees, and an advisor fee)
MAS Platform	2.50% (LPL program fee, manager fee, and an advisor fee)
MAN Platform	2.75% advisor fee (program fee, portfolio manager fee are additional)
GWP Platform	1.35% (LPL program fee and an advisor fee)

The platform fees for the MWP, OMP, PWP, MAS, SMS and GWP platforms are negotiable and calculated by LPL at the beginning of each quarter based on the value of the client's assets invested in the platform as of the close of business on the last day of the preceding quarter. LPL will deduct the full platform fee from the client's platform account as authorized by the client in the platform agreement, unless other arrangements have been agreed to in writing, and will pay the Firm its advisory fee. LPL's refund policy is fully outlined in the LPL disclosure brochure for each platform, which is provided to platform clients and should be fully reviewed upon receipt.

For the MAN platform, LPL will deduct and pay the Firm's advisory fee from the client's platform account as authorized by the client in the Investment Advisory Agreement, unless other arrangements have been agreed to in writing.

Schwab Sponsored Platforms:

The following Charles Schwab & Co., Inc. ("CS&Co.") sponsored programs are offered to our clients:

- *Managed Account Select ("SELECT")* – The *SELECT* program provides our clients with access to the investment advisory services of TPAMs. The TPAMs and their investment strategies offered are evaluated and monitored by Charles Schwab Investment Advisory, Inc. ("CSIA"), an affiliate of Schwab.

- Managed *Account Access ("ACCESS")* – The *ACCESS* program also provides our clients with access to investment advisory services of TPAMs. The investment strategies are not evaluated by Schwab, and there are no eligibility criteria for the TPAM.

- *Managed Account Marketplace ("MARKETPLACE")* – With the MARKETPLACE program, the IAR and the client can choose a TPAM from an extensive list that Schwab has compiled, but neither Schwab nor CSIA screen, evaluate or monitor the TPAMs in the *MARKETPLACE* program.

The following Schwab Technology Platforms are offered to our clients:

- *Schwab Institutional ("SCHWAB INSTITUTIONAL")* – The SCHWAB INSTITUTIONAL program is an open architecture, fee-based investment platform. Through this platform, clients can consolidate multiple investments into one account and receive one statement. There is no minimum account size required for utilizing the SCHWAB INSTITUTIONAL program. The IAR can or will have negotiated with a custodian for a flat basis points or flat fee to cover all of the transaction charges.

The total program fees charged under the *SELECT, ACCESS*, and *MARKETPLACE* programs are fully outlined in the CS&Co. disclosure brochure and the program agreement entered into between CS&Co., the client, and the Firm. These program fees are in addition to the investment advisory fees charged by the Firm, which are outlined above.

The program fees for the *SELECT, ACCESS*, and *MARKETPLACE* programs are negotiable at CS&Co.'s discretion and are calculated and deducted by CS&Co. from the client's program account in the month following the month for which the fees were incurred. CS&Co.'s refund policy is fully outlined in the CS&Co. disclosure brochure, which is provided to program clients and should be fully reviewed upon receipt.

<u>TD Ameritrade ("TD") sponsored platforms</u>

The following TD sponsored platforms are offered to our clients:

- *Separate Account Exchange ("SAE")*
- *Unified Managed Account Exchange ("UMAE")*
- *Third Party Providers ("TPPs")*

Under SAE, UMAE and TPPs, third party asset managers provide discretionary investment advisory services and will manage clients' assets in the programs in accordance with the investment strategies chosen by the clients. The total program fees charged under the TD programs are fully outlined in the TD disclosure brochure and the program agreement entered into between TD, the client, and the Firm. The TD program fees are in addition to the investment advisory fees charged by the Firm, which are outlined above.

The TD program fees are negotiable at TD's discretion and are calculated and deducted by TD from the client's program account in the month following the month for which the fees were incurred. TD's refund policy is fully outlined in the TD disclosure brochure, which is provided to program clients and should be fully reviewed upon receipt.

C. LPL's SEPARATE ASSESSMENT OF OVERSIGHT FEES FOR STRATEGIC WEALTH ADVISORS GROUP, LLC

Clients should also understand that LPL is responsible under FINRA rules for supervising certain business activities of the Firm and its dually registered persons ("Dually Registered Persons") that are conducted through broker-dealers and custodians other than LPL. LPL charges a fee for its oversight of activities conducted through these other broker-dealers and custodians. This arrangement presents a conflictof interest because the Firm has a financial incentive to recommend that you maintain your accountwith LPL rather than with another platform custodian to avoid incurring the oversight fee.

In addition, all clients, whether engaging the Firm under the ABFO or TBFO, will incur additional charges as detailed in the paragraphs above.

For additional information on our financial affiliations please refer to Item 10 of this Brochure.

Please Note: LPL is affiliated with Private Trust Company, N.A., a trust company licensed in all 50 states under a national bank charter ("PTC"). To the extent that a client elects to utilize LPL as their custodian, LPL will direct the client's IRA assets to be held at PTC. As such, clients can incur an Annual IRA maintenance fee charged by PTC. Any Annual IRA maintenance fees incurred by the client shall be separate and in addition to the Firm's investment advisory fee.

D. CONSULTING AND FINANCIAL PLANNING SERVICES

Consulting and Financial Planning Services are charged through a fixed fee, hourly, or subscription fee arrangement as agreed upon between the client and the IAR. Fees are negotiable and vary depending upon the complexity of the client's situation and services to be provided.

Fixed fees typically range from $2,500 to $50,000 depending on the complexity of the project and services. Note: In the event the total annual fixed fee is less than $1,000, one half (1/2) of the fee can or will be collected up front, with the remaining one half (1/2) being collected at the presentation of plan.

Hourly rates range from $100 - $400 per hour, depending on the experience and qualifications of the IAR. An estimate for total hours is determined at the start of the Consulting and Financial Planning Services relationship.

Subscription fees, also known as flexible payment program fees, allow an advisor to spread the billing of their consulting and financial planning fees out over a longer term for convenience to a client/family. The fees can be billed monthly, quarterly, and bi-annually. Our firm uses a technology payment program through AdvicePay. We use this system to track payments, provide transparency, and allow cancellation of payments by a client. Clients who engage in financial

planning and consulting services will be provided a separate agreement to outline the scope of engagement and disclose all aspects of the services provided to include billing and obligations of the advisor.

Fees for Consulting and Financial Planning Services are subject to negotiation and, in the discretion of the Firm, will differ from the above schedule due to size of total estate, complexity, additional services needed, and time commitment.

For clients receiving Consulting and Financial Planning Services who are also investment advisory clients of the Firm, all or a portion of such client's Consulting and Financial Planning Services fees can be waived, at the discretion of the IAR. Please note that comparable financial planning services can be available elsewhere for a lower cost to the client.

F. EDUCATIONAL EVENTS

IARs can host educational events ("Events") on various financial topics, at no charge to clients. that encourage clients to seek investment advisory services. From time to time, the Firm's personnel, including its owners, can participate in such Events.

F. INTERNAL MUTUAL FUND & VARIABLE ANNUITY EXPENSES

Generally, mutual fund and variable annuity companies impose internal fees and expenses to manage their investment companies. Such fees are in addition to any custodial or platform costs and advisory fees associated with the Firm's services described above. Complete details of such internal expenses are specified and disclosed in each mutual fund and variable annuity company's prospectus. Clients are strongly advised to review the prospectus(es) prior to investing in such securities.

Fee-based Variable annuities are not assessed transaction fees since the reallocation of transactions are placed directly with the variable annuity sponsor.

However, variable annuity companies generally impose mortality and expense charges of approximately 0.45% - 1.5% annually on the overall assets. Variable annuity companies often also have additional riders or features on the contract as well which add additional costs. Please read and understand the total fees for your contract. Clients are encouraged to review the variable annuity prospectus and prior to investing.

Clients can purchase shares of mutual funds directly from the mutual fund issuer, its principal underwriter or a distributor without paying for the services of the Firm. Certain mutual funds are offered to the public without a sales charge. In the case of mutual funds offered with a sales charge, the prevailing sales charge (as described in the mutual fund prospectus) can be more or less than the applicable advisory fee and is in addition to such fee. However, if clients were to purchase shares directly, then clients would not receive any investment advice from the Firm, including the IAR's assistance in developing an investment strategy, selecting securities, monitoring performance of the account, and making changes as necessary.

G. CLEARING & CUSTODIAL ARRANGEMENTS

LPL, Schwab, TD, and Fidelity can execute trades, settle securities transactions, and custody client assets on behalf of our clients using Direct Asset Management Services. For further details concerning these arrangements, clients should refer to the Investment Advisory Agreement and/or other related disclosure documents relative to the type of account they select.

Due to the unique nature of fee-based variable annuities, they must be maintained directly with the variable annuity sponsor. Neither the IAR nor the Firm creates or forwards client account statements or confirmations relating to variable annuities. This responsibility remains exclusively with the variable annuity sponsor. All subaccount reallocations are directed to and executed at thevariable annuity sponsor.

H. REFERRAL/SOLICITOR FEES

The Firm acts as a solicitor for referring potential clients to third party investment advisory firms. As set forth in the written agreement relating to such arrangements, the Firm will receive a portion of the annual management fee that the third party advisory firm collects from the referred client. To the extent that the Firm receives compensation for such referrals, a conflict of interest exists because the Firm will be inclined to recommend advisers from which Registrant receives a referral fee. Please see Item 14 for additional information.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge fees based on capital gains or the amount of capital appreciation of the assets under management.

No performance based fees are charged by us or any third party on assets invested in the LPL programs, Schwab Programs or TD Programs.

ITEM 7: TYPES OF CLIENTS

There are minimum account size requirements for Direct Asset Management Services as well as Consulting and Financial Planning Services offered through the Firm and the individual IARs that are affiliated with the Firm. In addition, there can be minimum account size requirement established by the particular investment platforms of the Custodians used by the IARs. These minimum account size requirements can be waived by the Firm, office, or the custodian if possible.

Our IARs provide personal advisory services to individuals, high net worth individuals, pension and profit-sharing plans, including plans subject to the ERISA, trusts, estates, charitable organizations, and corporations, as well as other business entities.

If a client's account is a pension or other employee benefit plan governed by ERISA, the Firm can be a 3(21) fiduciary to the plan. In providing our investment advisory services, the sole standard of care imposed upon us is to act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

We will provide certain required disclosures to the "Responsible Plan Fiduciary" (as such term is defined in ERISA) in accordance with Section 408(b)(2), regarding the services we provide and the direct and indirect compensation we receive by such clients. Generally, these disclosures are contained in this Brochure or the RCPA and are designed to enable the ERISA plan's fiduciary to: (1) determine the reasonableness of all compensation received by us; (2) identify any potential conflicts of interest; and (3) satisfy reporting and disclosure requirements to plan participants.

ITEM 8: METHODS OF ANALYSIS, SOURCES OF INFORMATION, INVESTMENT STRATEGIES, AND RISK OF LOSS

Our IARs providing Direct Asset Management Services work independently from one another and employ varying philosophies, strategies, and tools in their investment analysis and due diligence processes. Any one of our IARs could utilize the following methods of analysis and strategies:

- Fundamental
- Technical
- Quantitative
- Qualitative

Our IARs provide advice and recommendations on equity securities, warrants, options, certificates of deposit, limited partnerships, futures contracts, variable life insurance, fee-based variable annuities, mutual funds, ETFs, municipal securities, U.S. government securities, structured notes and debt instruments.

Our IARs apply generally accepted investment theories so that investment choices for clients align with the client's investment needs and objectives and are made with the objective to reasonably diversify client assets to help minimize the risk of large losses and to provide the potential for varying degrees of long term appreciation and capital preservation. Our IARs generally use a mix of equity and fixed income exposures to achieve the desired investment objective. IARs will diversify, reallocate and rebalance the investments and associated risk levels over time in accordance with generally accepted investment theories and consistent with the client's investment objective. IARs can make recommendations for changes to the underlying investments and/or the asset allocation percentages of any model portfolios as well.

IARs providing Direct Asset Management Services have access to online portfolio software tools that assist in analyzing client portfolios. Such software is based upon Modern Portfolio Theory ("MPT"). MPT attempts to balance a portfolio's risk and return level based on a particular client's risk tolerance and investment objectives. Various research tools are used in conjunction with asset allocation software to provide clients with access to risk tolerance assessments, efficient frontier plotting, fund profiling and performance data, as well as portfolio optimization and re-balancing tools.

In addition, our IARs can use, without limitation, any of the following methods of analysis and sources of information: charting, fundamental technical and cyclical analysis; financial newspapers and magazines; research materials prepared by others; timing services; corporate rating services such as Morningstar, annual reports, prospectuses and press releases.

In the implementation of their analyses, IARs use some or all of the following strategies at any given time:

- Long-Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

- Short-Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. Short-term gains in taxable accounts are subject to federal income tax at higher rates than long-term gains. This difference in tax treatment is a disadvantage of short-term trades for taxable clients.

- Trading – Representatives can use short-term trades (in general, selling securities within 30 days of purchasing the same securities) when managing account(s). An IAR can sell a security soon after purchasing it on occasions when they determine that there is a reasonable basis for the sale and it is suitable given a client's stated investment objectives and tolerance for risk. Short-term gains in taxable accounts are subject to federal income tax at higher rates than long-term gains, while losses realized on securities held 30 days or less are generally not tax deductible. These differences in tax treatment are disadvantages of short-term trades for taxable clients. There is also risk in that high velocity trading creates substantial transaction costs that in aggregate could negatively impact account performance.

- Short Sales – securities transactions in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price. The risk associated with a short sale is the potential of unlimited loss should the underlying value of the short position increase in value instead of the anticipated decline. Another risk is buy-in risk. Once borrowed, the shares are subject to buy-in at any time, which could force the client to cover the short position at a disadvantageous time or price. Short sales require the use of margin, which can increase cost and risk. Additional costs include interest on the value of borrowed securities. Risks also include additional margin calls in response to market fluctuations or at the discretion of the custodian.

- Margin Transactions – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan. This allows the client to purchase more stock than they would otherwise be able to, based on the account's available cash, and would allow the IAR to purchase stock without selling other holdings, which is therefore a higher risk strategy. Securities purchased on margin are subject to liquidation, additional margin calls, and interest on thefunds borrowed. Should the value of the securities decline, clients can be forced to deposit additional margin with limited notice, or to liquidate their securities at substantial losses.

- Option Purchases and Option Writing – Purchasing a long option gives the buyer the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor writes (or sells) an option, he or she is obligated to deliver to the buyer of the option a specified number of shares (or the calculated money difference) if the buyer exercises the option. The Firm does not generally permit uncovered option writing in advisory accounts. The seller receives a premium in exchange for writing the option. Options are wasting assets and expire at pre-determined dates. Commission charges for options transactions can be higher than the charges assessed for other assets, such as individual equities.

Please note: Investing in securities involves risk of loss that clients should be prepared to bear.

While the value of your investments could increase and your account(s) thereby enjoy a gain, it is also possible that the value of your investments could decrease and your account(s) thereby suffer a loss, including a complete loss. It is important that you understand the risks associated with investing in the securities markets, that you be appropriately diversified in your investments, and that you ask us any questions you can have.

Although we manage your account assets in a manner consistent with your stated investment objectives and risk tolerances, we do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees that your financial goals and objectives will be met. Past performance is in no way an indication or guarantee of future performance.

Prior to entering into an Investment Advisory Agreement with us, a client should carefully consider: (1) committing to management only those assets that the client believes will not be needed for current purposes and that can be invested on a long-term basis, usually a minimum of three to five years, (2) that volatility from investing in the stock and bond markets can occur, and (3) that over time the client's assets can fluctuate and at any time be worth more or less than the amount invested.

Described below are some particular risks associated with some types of investments we can recommend. Risk is inseparable from return. Every investment involves some degree of risk, and both the degree of risk and the type of risk varies depending on the investment. For example, the risk of loss to principal can be very close to zero in the case of a US Treasury security, or very high for something such as a concentrated exposure to one specific foreign security. On the other hand, purchasing power risk for a US Treasury security can be higher than the purchasing power risk of a higher-yield corporate bond or an equity. An understanding of risk in different forms can help clients to understand the opportunities, trade-offs and costs involved with different investment approaches. The principal risk of any investment is that despite any comprehensive analysis, the security or instrument will not perform as expected. This can be due to, among other things:

- Alternative Investment Risk: There are a number of different risks involved with alternative investments, including some or all of those listed below. The risks vary depending on the type of alternative investment, with the main risks generally being

illiquidity, higher and multi layered fee structures, complex investments, less transparency, tax issues; and lack of diversification of investment;

- Interest-Rate Risk: Fluctuations in interest rates can cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline;

- Equity Risk: Investments in equity securities generally involve a high degree of risk. Prices are volatile and market movements are difficult to predict. These price movements can result from factors affecting individual companies or industries. Price changes can be temporary or last for extended periods. In addition to, or in spite of, the impact of movements in the overall stock market, the value of investments can decline if the particular investments within the portfolio do not perform well in the market. Prices of growth stocks can be more sensitive to changes in current or expected earnings than prices of other stocks. Prices of stocks can fall or fail to appreciate regardless of movements in securities markets. A higher turnover rate, or increased trading can result in higher transactions costs and higher taxes in taxable accounts and can also affect the strategies' overall performance;

- Market Risk: The price of a stock, bond, mutual fund or other security can drop in reaction to tangible and intangible economic and market conditions, such as interest rates, availability of credit, inflation rates, commodity prices, economic uncertainty, changes in laws, trade barriers, currency fluctuations and controls, and national and international political circumstances. These factors can affect the levels of volatility of securities prices and the liquidity of investments in client portfolios. Such volatility or illiquidity could impair profitability or result in losses;

- Management Risk: the strategies utilized by the Firm, as well as portfolio managers of mutual funds and ETFs, can or will not be successful in some market conditions;

- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation;

- Fixed Income Risks: investments in fixed income securities represent numerous risks such as credit, interest rate, reinvestment, and prepayment risk, all of which affect their price/value. These risks represent the potential for a large amount of price volatility. In general, securities with longer maturities are more sensitive to price changes. Additionally, the prices of high-yield, fixed income securities fluctuate more than high-quality debt issues. Prices are especially sensitive to developments affecting the company's business and to changes in the ratings assigned by rating agencies. Prices are often closely linked with the company's stock prices. High-yield securities can experience sudden and sharp price swings due to changes in economic conditions, stock market activity, large sales by major investors, default, or other factors. In the event of a default, the investment can suffera partial or total loss;

- Business Risk: These risks are associated with a particular industry or a particular company within an industry. Generally, business risk is that a company will go bankrupt or perform below expectations. Every company carries the business risk that it will produceinsufficient

cash flow in order to maintain operations. Business risk can come from a variety of sources, some systemic and others un-systemic. That is, every company has thebusiness risk that the broader economy will perform poorly and therefore that sales will bepoor, and also the risk that the market simply will not like its products;

- Market Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if there is an active market for the asset. For example, Treasury Bills are highly liquid, while real estate properties are not. The value of securities held in client accounts that are traded on exchanges and the risks associated with holding these positions vary in response to events that affect asset markets in generals. Market disruptions such as those that occurred in 1987, in September 2001, and more recently the "Flash Crash" in May 2010 (the biggest one-day point decline, 998.5 points, on an intraday basis in Dow Jones Industrial average history) could lead to violent price swings in securities held within client portfolios and could result in substantial losses;

- Increased Regulations: Events during the past several years and adverse financial results have focused attention upon the necessity to maintain adequate risk controls and compliance procedures. These events have led to increased governmental and self-regulatory authority scrutiny of the financial industry. Various national governments have also expressed concern regarding disruptive effects of speculative trading and the need to regulate the markets in general. Any regulations that restrict the ability to employ, or broker-dealers and counterparties to extend credit or restrict trading activities could adversely impact profit potential;

- Leverage Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations can result in bankruptcy and/or a declining market value;

- Short Sales, Leverage and Derivatives Risk: Short sales, leverage and derivatives all represent substantial risks given their inherent heightened risk of loss. Leverage and derivatives imply borrowing capital. When such borrowing is deployed, losses can escalate quickly should investment suffer even small losses. Short sales involve a finite opportunity for appreciation, but a theoretically unlimited risk of loss. Short positions can also be subject to a "short squeeze" that could lead to accelerating losses for those short that particular security;
- Counterparty Risk: the risk that the other party in a transaction will not fulfill its contractual obligations;

- Expenses Risk: When investing in mutual funds and exchange traded funds, master limited partnerships, and REITs, and other pooled investments, the investor will incur a proportionate share of the expenses of the investment (including operating costs and investment management fees), in addition to the advisory fees and other expenses charged to the investor's assets invested in the pooled investment;

- Small Capitalization Companies: a portion of assets can be invested in smaller and less

established companies. Both debt and equity securities of such issuers tend to be more volatile than larger, more established companies. Such volatility could adversely impact client portfolios;

- Large Company Risk: The stocks of large capitalization companies can perform differently from other segments of the equity market or from the equity market as a whole. Large capitalization companies can be less flexible in evolving markets or unable to implement change as quickly as smaller capitalization companies;

- Credit Risk: the market's perception of a bond issuer's ability to pay interest and repay principal;

- Convertible Arbitrage Risk: If interest rates on the convertible security rise, its value usually falls;

- Tax Risk: The Firm in some cases can or will not manage client accounts with tax consequences in mind. Some strategies, including transactions in options and futures contracts, can be subject to special tax rules, which can have adverse consequences for the account holder;

- Non-US Investments: Client funds can be invested in securities (e.g., debt, equity, currencies, derivatives, etc.) of issuers domiciled outside the United States. Such investments expose a portfolio to a number of risks that can or will not exist in the domestic market alone. Such risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the removal of funds or other assets, possible nationalization of assets or industries, political difficulties, and political instability in foreign nations;

- Extraordinary Events: global terrorist activity and United States involvement in armed conflict can negatively affect general economic prospects, including sales, profits, and production, and can lead to depressed securities prices and problems relating to infrastructure and trading facilities;
- Potential Concentration: Client portfolios can have highly concentrated positions in issuers engaged in one or a few industries. This increases the risk of loss relative to the market as a whole.

- Pledging Assets: Certain custodians utilized by Strategic Wealth Advisors Group have partnered with certain banks to help facilitate clients' access to collateralized non-purpose lines of credit; however, clients are not required to use these banks, and can work directly with other banks ("nonpartner banks") to negotiate loan terms or obtain other financing arrangements. Clients who choose to use non-partner banks should notify their IARs of the amount of the line of credit. In these collateralized lending arrangements, clients borrow from the bank and pay interest to the bank. In some cases, an IAR may recommend that a client seeking to access funds (for purposes other than purchasing securities) hold his securities investments and instead utilize a non-purpose line of credit collateralized by the assets in his

advisory account. Unless an IAR specifically recommends that a client hold hissecurities investments and instead utilize a collateralized line of credit to access funds, the decision regarding whether to arrange for a collateralized loan and the decision to draw down on such a loan are not covered by a client's advisory relationship with LPL or his IAR. While an IAR may assist the client with facilitating a line of credit, clients are responsible for independently evaluating the terms of the loan and deciding whether the loan meets their needs. Clients also should be aware that pledging assets in an account to secure a loan involves additional risks. The bank holding the loan has the authority to liquidate all or part of the securities at any time without your prior notice in order to maintain required maintenance levels, or to call the loan at any time. As a practical matter, this may cause you to sell assets and realize losses in a declining market. Moreover, an IAR's ability to make investment decisions or recommendations for the account may be restricted by collateral requirements imposed by the bank. These restrictions or a forced liquidation may interfere with your long term investment goals and/or result in adverse tax consequences. Further, you should note that the returns on accounts or on pledged assets may not cover the cost of loan interest and advisory fees. Clients should be aware that collateralized loan programs are one way, among many, for clients to raise necessary cash. Before pledging assets in an account, clients should carefully review the loan agreements, loan applications and any forms required by the bank and any other forms and disclosures provided by the custodian. For additional information, please review the link to an SEC bulletin on Securities-Backed Lines of Credit (SBLOC), https://www.sec.gov/oiea/investor-alerts-bulletins/sbloc.html. Lastly, please know that there is a conflict of interest for an advisor to recommend an SBLOC since they will continue to receive advisory compensation while the SBLOC is in place in the account. Please feel free to discuss this conflict of interest with your advisor and review your optionsfor accessing capital.

Our clients also can elect to open margin accounts. Clients should be aware that there are a number of additional risks that all investors need to consider in deciding to trade securities on margin. The risks associated with margin include, but are not limited to, the following:

- Clients can lose more funds than they deposit in the margin account. A decline in the value of securities that are purchased on margin can require the client to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities in the account;

- The lending firm can or will be able to force the sale of securities in a margin account. If the equity in margin account falls below the maintenance requirements under the law—or the lending firm's higher "house" requirements—the firm can or will be able to sell the securities in the margin account to cover the margin deficiency. Clients using margin can also be responsible for any short fall in the account after such a sale.

In a cash account, your risk is limited to the amount of money that you have invested. In a margin account, your risk includes the amount of money invested plus the amount that has been loaned to you.

It is important that investors take time to learn about the risks involved in trading securities on

margin, and investors should consult IARs regarding any questions or concerns they can have with their margin accounts.

All investments involve risks that can result in loss including loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings.

ITEM 9: DISCIPLINARY INFORMATION

Neither our firm nor any of our management persons have been subject to any material legal or disciplinary events.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As described in Item 4 of this Brochure, we are 100% owned by HBP which is wholly owned by MPS. Through our affiliation with MPS, we are now affiliated with certain entities which provide a variety of financial services and products. These entities are further described in the Form ADV Part 2A of MPS. Additionally, through our ownership by HBP, we continue to be affiliated with Honor Bound Consulting Services LLC ("HBC") and Honor Bound Network LLC ("HBN"), each of which is described further below.

HBP is the entity that employs the team members of Mariner Advisor Network and manages the Firm's day-to-day operations.

HBC is a California limited liability company that offers virtual administrative and training services, as well as technology consulting services to IARs of the Firm and IARs of other registered investment advisers/broker-dealers.

HBN is a California limited liability company that primarily serves to hold the assets and income of an office of supervisory jurisdiction with LPL Financial. In this capacity, HBN is responsible for overseeing the activities of registered representatives assigned to the branch. In many instances, these same registered representatives serve as IARs of the Firm.

As described in further detail in Item 12 of this Brochure, members of the Firm's management team and our IARs have outside business activities as registered representatives of LPL, for which they receive additional compensation. These outside business activities and additional compensation create conflicts of interest. For example, from time to time, our IARs recommend or invest on behalf of clients in investment products sold through LPL and by doing so receive usual and customary commissions and/or other compensation. This presents a conflict of interest to the extent that the IAR recommends that a client invest in a security which results in a commission being paid to him/her. The receipt of commissions provides an incentive to recommend investment products based on commissions received rather than on a particular client's need. Clients should be aware that they can purchase investment products recommended by Registrant through other non-affiliated broker-dealers.

Several of our IARs are also licensed insurance agents of various independent insurance

companies. In the course of providing investment advisory services, these individuals can recommend that clients purchase products or policies underwritten by certain insurance carriers. Please note that a conflict of interest exists to the extent that certain recommendations result in a commission being paid to these individuals by the insurance company should a client purchase that company's insurance products or policies. The amount paid is the normal commission paid for services rendered as an insurance agent. Clients should be aware that they are under no obligation to purchase insurance products or policies recommended by the Firm or any of its IARs, and can purchase insurance products or policies from non-affiliated insurance agents.

Several of our IAR's are also dually registered with LPL Financial's RIA firm in order to provide consulting for ERISA plans. Our IAR's leverage some of the systems that LPL has built to provide fee-based advice to ERISA based 401k plans. Our IAR's may charge through an assets under management fee or a flat fee.

The recommendation by Registrant's IARs that a client purchase a securities and/or insurance commission product presents a conflict of interest as the receipt of commissions provides an incentive to recommend investment or insurance products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's IARs. Clients are reminded that they can purchase investment or insurance products recommended by Registrant through other non-affiliated broker dealers or insurance agents.

The conflicts surrounding these outside business activities are disclosed to clients at the time of entering into an Investment Advisory Agreement with the Firm, primarily through the delivery of this Brochure and the Supplemental Brochures (ADV Part 2Bs). Additionally, the Firm has implemented certain policies, procedures and internal controls to help mitigate these conflicts, including having procedures to monitor the outside business activities of the IARs. Importantly, as part of our fiduciary duty to clients, the Firm and its IARs endeavor at all times to put the interests of the clients first, and recommendations and investments will only be made to the extentthat they are reasonably believed to be suitable and in the best interests of the client.

Additionally, as a result of the Firm's relationship with LPL, LPL will have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about the Firm's clients, even if the client does not establish any account through LPL. If you would like a copy of the LPL Financial privacy policy, please contact Eric Hewitt, Chief Compliance Officer, at (650) 571-1934.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. CODE OF ETHICS

The Firm has adopted a Code of Ethics (the "Code") to address securities-related conduct. The Code applies to all of our associated persons, including our IARs. An investment adviser is considered a fiduciary. As a fiduciary, the Firm has adopted policies and procedures that embrace certain fiduciary principles, such as:

- The responsibility to provide full and fair disclosure of all material facts;
- The duty at all times to act in the best interests of each of our clients and to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code and to avoid any actual or potential conflict of interest or any abuse of an access person's position of trust and responsibility;
- The principle that investment adviser personnel should not take inappropriate advantage of their positions;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgment that they have read, understood and agreed to comply with our Code of Ethics. Our Firm must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients.

We will provide a copy of the Code in its entirety, at no cost, to any client or prospective client upon request.

B. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

The Firm's access persons do engage in personal securities transactions. The personal securities transactions of our access persons can raise potential conflicts of interest when such person's trade in a security that is (1) owned by a client or (2) considered for purchase or sale for a client. The Firm has adopted policies and procedures that are intended to ensure that transactions are placed for clients in a manner that is consistent with the fiduciary duty and in accordance with applicable law. Access persons that wish to purchase or sell securities of the types purchased or sold for clients can do so only in a manner consistent with the Firm's policies and procedures.

Registrant does not engage in principal transactions or agency cross transactions. Principal transactions occur where an adviser, acting as principal for its own account, buys securities from or sells securities to any advisory client. Agency cross transactions occur where a person acts as an investment adviser in relation to a transaction in which the adviser, or an affiliate of the adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

ITEM 12: BROKERAGE PRACTICES

A. RECOMMENDATION OF OTHER BROKER-DEALERS/CUSTODIANS

We can or will recommend that clients establish brokerage accounts with LPL, Schwab, TD and Fidelity (collectively, "Custodian Brokers") to maintain custody of client assets and effect trades

for client accounts. Clients are advised that there can be transaction charges involved when purchasing or selling securities. (Please see Section 5 for more information on fees)

The commission rates and transaction fees charged by the Custodian Brokers can be higher or lower than those charged by other broker dealer/custodians. Further, the fees charged by any designated Custodian Broker are exclusive of, and in addition to, the Firm's investment advisory fees. In addition, clients shall also incur charges imposed at the mutual fund level (e.g. management fees and other fund expenses) as outlined in Item 5 of this Brochure. Please refer to Item 5 of this Brochure for additional detail on fees.

B. BEST EXECUTION

Under the Custodian Broker arrangements, the Custodian Brokers generally do not charge a custodial fee so long as client transactions are placed with the Custodian Broker for execution. It is the policy and practice of the Firm to strive for the best price and execution that are competitive in relation to the value of the transaction ("best execution"). In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the overall best qualitative execution, taking into consideration the full range of the Custodian Broker's services, including, among other things, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while the Firm will seek competitive rates among various Custodian Brokers, it will not necessarily obtain the lowest possible commission rates or transaction fees for client transactions. The Firm is not required to negotiate "execution only" commission rates, thus the client can be deemed to be paying for research and related services (*i.e.*, "soft dollars") provided by the Custodian Broker which are included in the commission rate/ transaction fee.

To ensure that Custodian Brokers recommended by the Firm are conducting overall best qualitative execution, the Firm will periodically (and no less often than annually) evaluate the trading process and Custodian Brokers utilized. Such evaluation will consider the full range of brokerage services offered by the Custodian Brokers, which can include, but is not limited to, price, commission, timing, research, aggregated trades, capable floor brokers or traders, competent block trading coverage, ability to position, capital strength and stability, reliable and accurate communications and settlement processing, use of automation, knowledge of other buyers or sellers and administrative ability.

C. AGGREGATION AND ALLOCATION OF CLIENT ORDERS

The Firm expects to aggregate orders in a bunched trade or trades when securities are purchased or sold through the same Custodian Broker for multiple discretionary accounts. Non-discretionary accounts are not included in bunched trades for discretionary accounts.

The portfolio manager/IAR for each account must reasonably believe that the bunched order is consistent with the Firm's duty to seek best execution and can benefit each client participating in the aggregated order. The average price per share of each bunched trade is allocated to each account that participates in the bunched trade. Accounts that participate in the same bunched tradeare charged commissions or transaction fees, if applicable, in accordance with their advisory contracts. Different accounts participating in a bunched transaction can or will not be charged thesame commission rates or transaction fees.

If a bunched order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular client accounts. For example, partial fills generally are filled pro rata among participating accounts. Prior to entry of a bunched trade, a written pre-allocation is generated which identifies the group of client accounts participating in the order. If the amount to be allocated for each account is not indicated prior to placement of the trade, the Chief Compliance Officer ("CCO") or designee must review and approve no later than the morning following allocation of the trade.

Changes in allocation prior to final allocation can be made for good cause provided that all client accounts receive fair and equitable treatment. A written explanation of the reason for any material change in the allocation must be provided to and approved by the CCO or designee no later than the morning following the execution of the trade. If the change in allocation is the result of a condition that exists or a change in a client's account outside of the portfolio manager's control, then approval is not required.

Advisory accounts of the Firm's IARs and related persons can participate in bunched trades. They receive the same average price for all transactions that day and pay commissions and other transaction costs, if applicable. The portfolio manager is not obligated to include any client account in a bunched trade. Transactions for any client's account will not be aggregated for execution if the practice is prohibited or inconsistent with that client's Investment Advisory Agreement.

D. TRADE ERROR POLICY

It is the Firm's policy that clients must not be disadvantaged if a trade entered into a client's account contains an error (either wrong number of shares, wrong product or wrong account). Trades are corrected to reflect the original intent of the trade order. The Firm reimburses client accounts for losses resulting from the Firm's trade errors, but does not credit accounts for such errors resulting in market gains. Any gains as a result of a trade error are retained by the custodian.

E. LPL FINANCIAL

Most of our IARs are also registered representatives of LPL ("Dually Registered Persons") and our primary custodial relationship is with LPL. Prior to engaging the Firm to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Registrant setting forth the terms and conditions under which Registrant shall manage client assets, and a separate custodial agreement with each designated broker-dealer or custodian. If the client desires to engage the IAR to provide brokerage services acting as a registered representative of LPL, the IAR has the option to place clients in investment products sold through LPL and will receive brokerage-related compensation for those services, such as commissions and trail fees. Many such products have fixed commissions as they are sold through a prospectus. For example, Dually Registered Persons, in their capacity as registered representatives of LPL, receive compensation (such as 12b-1 fees) from the sale of mutual fund products to clients of the Firm. This compensation is consideration for various services that the representative provides, such as presenting information to the Firm's clients regarding the funds and recommending shares of the funds for investment. Payment of these fees is included in the expense ratios of the mutual funds. Registered representatives can have a greater incentive to

recommend certain funds or fund families with 12b-1 fees or funds with higher 12b-1 fees over other funds or fund families with no or lower 12b-1 fees.

LPL provides information regarding such brokerage compensation at the time of a brokerage transaction. When considering whether to implement a recommendation through your IAR and LPL, clients should discuss with the IAR how LPL and the IAR will be compensated. Fees and commissions can also be higher or lower than services provided by other vendors. Using our IARs to provide brokerage services to you creates a potential conflict of interest that can give an IAR an incentive to recommend services based on the compensation they will receive. This in no way prohibits you from purchasing investment products recommended by us through other brokers or agents which are not affiliated with us. Please refer to Item 10 for additional information on this potential conflict of interest. Please refer to Item 5 of this Brochure for additional detail on fees.

LPL Services That Generally Benefit Us

Our IARs will also receive from LPL (1) bonuses based on their production, (2) restricted stock units of shares of LPL's parent company, LPL Investment Holdings, Inc., (3) reimbursement of fees they pay to LPL for items such as administrative services, and (4) other items of value such as complimentary or reduced-cost attendance at LPL's national sales conference or other events. These financial incentives from LPL are based on their overall business production.

LPL also provides various benefits and payments to Dually Registered Persons that are new to

LPL to assist the representative with the costs (including foregone revenues during account transition) associated with transitioning his or her business to LPL (collectively referred to as "Transition Assistance"). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the Dually Registered Person's business, satisfying any outstanding debt owed to the Dually Registered Person's prior firm, offsetting account transfer fees (ACATs) payable to LPL as a result of the Dually Registered Person's clients transitioning to LPL's custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the Transition Assistance payments is often significant in relation to the overall revenue earned or compensation received by the Dually Registered Person at his/her prior firm.

Such payments are generally based on the size of the Dually Registered Person's business established at his/her prior firm and/or assets under custody with LPL. Please refer to the relevant Part 2B brochure supplement for more information about the specific Transition Payments your IAR can or will have received.

Transition Assistance payments and other benefits are provided to associated persons of the Firm in their capacity as registered representatives of LPL. However, the receipt of Transition Assistance by such Dually Registered Persons creates conflicts of interest relating to the Firm's advisory business because it creates a financial incentive for Registrant's representatives to recommend that its clients maintain their accounts with LPL. In certain instances, the receipt of such benefits is dependent on a Dually Registered Person maintaining its clients' assets with LPL and therefore the Firm has an incentive to recommend that clients maintain their account with LPL

in order to generate such benefits.

The Firm attempts to mitigate these conflicts of interest by evaluating and recommending that clients use LPL's services based on the benefits that such services provide to our clients, rather than the Transition Assistance earned by any particular Dually Registered Person. As discussed further in Section B – Best Execution of this Item 12, the Firm considers a number of factors when recommending that clients maintain accounts with LPL. However, clients should be aware of this conflict and take it into consideration in deciding whether to custody their assets with LPL.

LPL Services That Can or Will Not Directly Benefit Clients
LPL also makes available to us other products and services that benefit us but can or will not directly benefit our clients or their accounts held at LPL. These products and services assist us in managing and administering our clients' accounts. They include investment research, both LPL's own and that of third parties. The Firm and its IARs can use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at LPL. In addition to investment research, LPL also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide pricing and other market data;
- Facilitate payment of the Firm's advisory fees from clients' accounts; and
- Assist with back-office functions, recordkeeping, and client reporting.
- Financial Planning and Investment Proposals

<u>LPL Sponsored Platforms</u>

For the MWP, OMP, and PWP platforms, each such platform client grants LPL, via the client platform agreement, discretionary trading authorization with respect to the purchase and sale of the assets in the client's LPL Platform account. LPL also is responsible for the rebalancing of platform client accounts.

In accordance with the PWP platform client agreement, PWP platform clients authorize LPL to delegate PWP Advisors (as such term is defined in the PWP platform client agreement) with investment and trade discretion over a portion of the PWP account. For example, if a PWP account is selected that includes a municipal security allocation managed by a PWP Advisor, then LPL can give the PWP Advisor discretionary trading authorization with respect to the purchase and sale of the municipal securities portion of the PWP account.

For the MAS and MAN platforms, the TPAM(s) will have investment discretion and trading authority with respect to the purchase and sale of the assets in a MAS or MAN platform client account.

The trading and rebalancing information is outlined in the platform client agreement and the LPL disclosure brochure for each platform. A copy of the brochure is provided to platform clients and

should be read thoroughly upon receipt.

F. RESEARCH AND OTHER SOFT DOLLAR BENEFITS

The Firm selects a Custodian Broker due to the value of various services or products, beyond transaction execution, that such Custodian Brokers provide. Selecting a broker-dealer in recognition of the provision of services or products other than transaction execution is known as paying for those services or products with "soft dollars." The amount of compensation paid to the Custodian Brokers is anticipated to be higher than what other, equally capable broker-dealers might charge. Except for the benefits received from Custodian Brokers as discussed below, the Firm currently has no other soft dollar arrangements in place. The following discussion is intended to provide clients with certain important information regarding such practices, including the potential conflicts of interest that arise should the Firm enter into any soft dollar arrangements.

The receipt of such services from Custodian Brokers benefits us, because we do not have to produce or pay for the research or other products or services when it obtains such products and services by using client commissions/transaction fees. Although customary, these arrangements present potential conflicts of interest in allocating securities transaction business to Custodian Brokers in exchange for soft dollar benefits. Additionally, the Firm has an incentive to affect more transactions than might otherwise be the case in order to obtain certain benefits. The extent of any such conflict depends in large part on the nature and uses of the services and products acquired with soft dollars.

The Firm's general policy is to comply with the provisions of Section 28(e) of the Securities Exchange Act of 1934 ("Section 28(e)") when entering into soft dollar arrangements. Section 28(e) recognizes the potential conflict of interest involved in this activity, but generally allows investment advisers to use client commissions to pay for certain research and brokerage products and services under certain circumstances without breaching their fiduciary duties to clients. For these purposes, "research" means services or products used to provide lawful and appropriate assistance to the Firm in making investment decisions for its clients. "Brokerage" services and products are those used to effect securities transactions for the Firm's clients or to assist in effecting those transactions.

Research and other products and services purchased with soft dollars will generally be used to service all of the Firm's clients, but commissions or transaction fees paid by one client can be used to pay for research that is not used in managing that client's portfolio, as permitted by Section 28(e). In other words, it is expected that there will be certain client accounts that benefit from the research services, which did not make the payment of commissions to the broker-dealer providing the services.

Brokerage services obtained with soft dollars can include, for example, quotation and communication equipment and services, other order management systems that provide trading software or provide connectivity to such software, trade analysis software, on-line pricing services, communication services relating to execution, clearing and settlement and message services used to transmit orders.

Research and related services furnished by Custodian Brokers can include, but are not limited to,

written information and analyses concerning specific securities, companies or sectors; market, financial and economic studies and forecasts; financial publications; recommendations as to specific securities; portfolio evaluation services; financial database software and services; computerized news, pricing and statistical services; and discussions with research personnel, along with hardware, software, databases and other technical and telecommunication services and equipment utilized in the investment management process. Research received by the Firm under such soft dollar arrangements can include both proprietary research (created or developed by the broker-dealer) and research created or developed by a third party.

Schwab Advisor Services™

For our clients' accounts that are held at Schwab, Schwab generally does not charge separately for custody services but is compensated by charging transaction fees on trades that it executes for the client's account or that settle into the Schwab account.

The custodian and brokerage services that Schwab provides to the Firm's clients are typically not available to retail clients. These services are provided by Schwab so long as the Firm maintains a minimum amount of our clients' assets with Schwab. This commitment benefits the client because the overall transaction fees paid are lower than they would be otherwise. In addition to transaction fees (if any), Schwab will charge a client a flat dollar amount when acting as a "prime broker" for any trade that is executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into the client's Schwab account. These fees are in addition to the commissions paid to the executing broker-dealer. Because of this, in order to minimize a client's trading costs, the Firm generally places all trades for clients that have managed accounts held at Schwab with Schwab for execution. Under each of the Schwab Programs, the TPAMs provide discretionary investment advisory services and will manage clients' assets in the programs in accordance with the investment strategies chosen by the clients.

Also, Schwab serves as the client's custodian and broker in the Schwab Programs and the Firm provides ongoing investment advisory services, including gathering necessary client financial data and assisting the client in determining an appropriate Schwab Program, including TPAMs, in accordance with the investment strategy or strategies suitable for and in line with each client's investment guidelines.

Each client entering into a Schwab Program will be provided with a written Schwab disclosure brochure that outlines in detail the services provided and fees charged, along with other important information about the selected Schwab Program. Clients should thoroughly read the brochure upon receipt.

Products and Services Available from Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like the Firm. They provide the Firm and our clients with access to their institutional brokerage trading, custody, reporting, and related services—many of which are not typically available to Schwab retail clients. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available

on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least $25 million of their assets in accounts at Schwab. If our clients collectively have less than $25 million in assets at Schwab, Schwab can charge us quarterly service fees of approximately $1,200. Following is a more detailed description of Schwab's support services:

Services That Benefit Clients

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit our clients and their accounts held at Schwab.

Services That Can or Will Not Directly Benefit Clients

Schwab also makes available to us other products and services that benefit us but can or will not directly benefit our clients or their accounts held at Schwab. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. The Firm and its IARs can use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitates payment of the Firm's advisory fees from our clients' accounts
- Assists with back-office functions, recordkeeping, and client reporting.

Services That Generally Benefit Only Us

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events for IARs
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab can also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab can also provide us with other benefits, such as occasional business entertainment of our personnel. The Firm and its IARs can utilize some or all of the services outlined above that are offered by Schwab.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. As mentioned above, we do not have to pay for Schwab's services so long as clients collectively keep a total of at least $25 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The $25 million minimum gives us an incentive to recommend to clients that they maintain their account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on a client's interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our recommendation of Schwab as custodian and broker is in the best interests of our clients. Such recommendation is primarily supported by the scope, quality, and price of Schwab's services and not on Schwab's services that benefit only the Firm.

Schwab Sponsored Programs

For the SELECT, ACCESS, and MARKETPLACE programs, each program client grants Schwab, via the client program agreement, discretionary trading authorization with respect to the purchase and sale of the assets in the client's program account. Schwab also is responsible for therebalancing of program client accounts.

In accordance with the particular program client agreement, program clients authorize Schwab to delegate program managers (as such term is defined in the program client agreement) with investment and trade discretion over a portion of the program account. For example, if an account is selected that includes a municipal security allocation managed by a program manager, then Schwab can give the program manager discretionary trading authorization with respect to the purchase and sale of the municipal securities portion of the program account.

The trading and rebalancing information is outlined in the program client agreement and the Schwab disclosure brochure for each program. A copy of the brochure is provided to program clients and should be read thoroughly upon receipt.

Schwab Technology Platforms

Additional Disclosures that apply to the IIP Program - Client accounts enrolled in IIP are maintained at, and receive the brokerage services of, CS&Co. While clients are required to use CS&Co. as custodian/broker to enroll in the IIP Program, the client decides whether to do so and opens its account with CS&Co. by entering into a brokerage account agreement directly with CS&Co. We do not open the account for the client. If the client does not wish to place his or her assets with CS&Co., then we cannot manage the client's account through the IIP Program. CS&Co. can aggregate purchase and sale orders for ETFs across accounts enrolled in the IIP Program, including both accounts for our clients and accounts for clients of other independent investment advisory firms using the Platform.

Schwab Advisor Services™ (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. Through Schwab Advisor Services, CS&Co.

provides us and our clients, both those enrolled in the Program and our clients not enrolled in the Program, with access to its institutional brokerage services— trading, custody, reporting, and related services—many of which are not typically available to CS&Co. administer our clients' accounts, while others help us manage and grow our business. CS&Co.'s support services described below are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The availability to us of CS&Co.'s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients. Here is a more detailed description of CS&Co.'s support services:

CS&Co.'s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. CS&Co.'s services described in this paragraph generally benefit the client and the client's account.
CS&Co. also makes available to us other products and services that benefit us but can or will not directly benefit the client or its account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We can use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at CS&Co. In addition to investment research, CS&Co. also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data;
- facilitate payment of our fees from our clients' accounts; and
- assist with back-office functions, recordkeeping, and client reporting.

CS&Co. also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

CS&Co. can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. CS&Co. can also discount or waive its fees for some of these services or pay all or a part of a third party's fees. CS&Co. can also provide us with other benefits such as occasional business entertainment of our personnel. The availability of services from CS&Co. benefits us because we do not have to produce or purchase them. We don't have to pay for these services, and they are not contingent upon us committing any specific amount of business to CS&Co. in trading commissions or assets in custody.

With respect to the IIP Program, as described above under Item 4 Advisory Business, we do not pay SPT fees for the IIP Platform so long as we maintain $100 Million in client assets in accounts at CS&Co. that are not enrolled in the IIP Program. In light of our arrangements with Schwab, we

can have an incentive to recommend that our clients maintain their accounts with CS&Co. based on our interest in receiving Schwab's services that benefit our business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a potential conflict of interest. We believe, however, that our selection of CS&Co. as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality, and price of CS&Co.'s services and not Schwab's services that benefit only us.

TD Ameritrade Institutional™

For our clients' accounts that are held at TD, TD generally does not charge separately for custody services but is compensated by charging transaction fees on trades that it executes for the client's account or that settle into the TD account.

The custodian and brokerage services that TD provides to the Firm's clients are typically not available to retail clients. These services are provided by TD so long as the Firm maintains a minimum amount of our clients' assets with TD. This commitment benefits the client because the overall transaction fees paid are lower than they would be otherwise. In addition to transaction fees, TD will charge a client a flat dollar amount when acting as a "prime broker" for any trade that is executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into the client's TD account. These fees are in addition to the commissions paid to the executing broker-dealer. Because of this, in order to minimize a client's trading costs, the Firm generally places all trades for clients that have managed accounts held at TD with TD for execution. The Firm has determined that having TD execute most such trades is consistent with our duty to seek "best execution", which means that we are seeking the most favorable terms for each transaction based on all relevant factors, including those listed above.

Products and Services Available From TD

TD Ameritrade Institutional® is TD's business serving independent investment advisory firms like the Firm. They provide the Firm and our clients with access to their institutional brokerage trading,

custody, reporting, and related services—many of which are not typically available to TD retail clients. TD also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. TD's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of TD's support services:

Services That Benefit Clients

TD's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through TD include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. TD's services described in this paragraph generally benefit our clients and their accounts held at TD.

Services That Can or Will Not Directly Benefit Clients

TD also makes available to us other products and services that benefit us but can or will not directly benefit our clients or their accounts held at TD. These products and services assist us in managing and administering our clients' accounts. They include investment research, both TD's own and that of third parties. The Firm and its IARs can use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at TD. In addition to investment research, TD also makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations and account statements)
- Facilitates trade execution and allocate aggregated trade orders for multiple client accounts
- Provides pricing and other market data
- Facilitates payment of the Firm's advisory fees from our clients' accounts
- Assists with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us

TD also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events for IARs
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

TD can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. TD can also discount or waive its fees for some of these services or pay all or a part of a third party's fees. TD can also provide us with other benefits, such as occasional business entertainment of our personnel. The Firm and its IARs can utilize some or all of the services outlined above that are offered by TD.

Our Interest in TD's Services

The availability of these services from TD benefits us because we do not have to produce or purchase them. As mentioned above, TD's services are available to us without charge.

TD Sponsored Programs

For the TD Programs, each program client grants TD, via the client program agreement, discretionary trading authorization with respect to the purchase and sale of the assets in the client's program account. TD also is responsible for the rebalancing of program client accounts.

In accordance with the particular program client agreement, program clients authorize TD to delegate program managers (as such term is defined in the program client agreement) with investment and trade discretion over a portion of the program account. For example, if an account is selected that includes a municipal security allocation managed by a program manager, then TD

can give the program manager discretionary trading authorization with respect to the purchase and sale of the municipal securities portion of the program account.

The trading and rebalancing information is outlined in the program client agreement and the TD disclosure brochure for each program. A copy of the brochure is provided to program clients and should be read thoroughly upon receipt.

National Financial Services LLC and Fidelity Brokerage Services LLC ("Fidelity")

If you have engaged our firm to provide investment management services, we can or will recommend our clients use National Financial Services LLC and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity"). Fidelity is a FINRA and SIPC member, and an independent SEC-registered broker/dealer. As stated earlier, our Firm is independently owned and operated, and is not legally affiliated with Fidelity or any other firm we can or will recommend.

Fidelity will hold your assets in an account in your name and will buy and sell securities when we instruct them. We technically do not open the account for you, although we assist you in doing so. If you do not wish to place your assets with Fidelity, then we can or will not be able to manage your account under certain forms of our investment agreements.

The institutional platform services Fidelity provides us include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services assist us in managing and administering clients' accounts include software and other technology that:

- provides access to client account data (such as trade confirmations and account statements),
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts,
- provides research, pricing and other market data,
- facilitates payment of fees from its clients' accounts, and
- assists with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help the Firm manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we can contract directly.

Fidelity's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of these account asset minimums with Fidelity. Fidelity generally does not charge us separately for custody services but will be compensated by non-wrap fee program account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (e.g., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Fidelity is providing our Firm with certain brokerage and research products and services that can qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934. The availability of these services from Fidelity benefits us because we do not have to produce or purchase them. We don't have to pay for Fidelity's services so long as our clients maintain assets in accounts at Fidelity. Beyond that, these services are not contingent upon us committing any specific amount of business to Fidelity in trading commissions or assets in custody.

There is an incentive for our Firm to select or recommend a particular broker/dealer, such as Fidelity, based on our firm's interest in receiving research or other products or services, rather than on our clients' interest in receiving most favorable execution. This is a conflict of interest; however, we believe our selection of Fidelity as custodian is in the best interests of our clients and our selection is supported by the scope, quality, and price of Fidelity's services as a whole, not Fidelity's services that only benefit us. We have also determined that having Fidelity execute most trades is consistent with our duty to seek "best execution" of your trades (see following section). We periodically conduct an assessment of any service provider we recommend, including Fidelity, which can include a review of their range of services, reasonableness of fees, among other items, in comparison to their industry peers.

ITEM 13: REVIEW OF ACCOUNTS

For those clients to whom Registrant provides investment advisory services, account reviews are conducted at least annually by its IARs. All investment advisory clients are advised that it remains their responsibility to advise their IAR of any changes in his/her/its financial situation, investment objectives and/or risk tolerance. All clients (in person, virtual meeting, or telephone) are encouraged to discuss and review all such changes with their IAR on an annual basis. Clients who do not respond to requests to meet will be sent communication via mail or email to help them understand their current financial position and assist their IAR in the continued management of the account(s)

IAR's can or will conduct account reviews on an other-than-periodic basis upon the occurrence of a triggering event, such as a change in client financial situation, investment objectives, risk tolerance, market corrections, and client request.

Financial planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with their IAR. We do not provide ongoing services to Comprehensive Financial Planning or Hourly Consulting clients unless they separately contract with us for a post-financial plan meeting or update to their initial written financial plan.

Retirement Plan Consulting clients receive reviews of their pension plans for the duration of the pension consulting service. IAR's also provide ongoing services to pension consulting clients where we meet with such clients upon their request to discuss changes and to their circumstances and resulting updates to their plans.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

Recommendation of Brokers to Clients

As discussed in Item 12 of this Brochure, the Firm typically recommends LPL as the broker-dealer or custodian to clients. If the client desires to engage the IAR to provide brokerage services acting as a registered representative of LPL, the IAR has the option to place clients in investment products sold through LPL and will receive brokerage-related compensation for those services. The recommendation by Registrant's IARs that a client purchase a securities and/or insurance commission product presents a conflict of interest as the receipt of commissions can provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's IARs. Clients are reminded that they can purchase investment products recommended by Registrant through other non-affiliated broker dealers or insurance agents. Please contact the CCO should you have any questions regarding the above conflict of interest.

Referral/Solicitor Fees

From time to time, SWAG and/or its IARs may enter into arrangements with third parties or other financial intermediaries for lead generation, client referrals or solicitation for program accounts (collectively, "solicitation arrangements"). These solicitation arrangements range from largely impersonal referrals to specific client introductions to an IAR of SWAG. Under solicitation arrangements, the third parties and financial intermediaries are independent contractors.

Under such solicitation agreements, we pay referral fees (non-commission based) to third party solicitors for the referral of their clients to our Firm. All such agreements are in writing and comply with the requirements of Rule 206(4)-3 of the Advisers Act and applicable state and federal laws. The compensation paid under the solicitation arrangements is structured in various ways, including a one-time fee, a flat fee per lead or referral, and sharing a portion of the ongoingAccount Fee. Any such fee shall be paid solely from the Firm's investment advisory fee and shallnot result in any additional charge to the client.

Each prospective client who is referred to us under such an arrangement will receive a copy of our Brochure and a separate written disclosure document disclosing the terms and fee arrangements between the Firm and the third-party solicitor. In cases where state law requires licensure of solicitors, we ensure that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our Firm. If we are paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

Depending on the solicitor's arrangement with SWAG, a solicitor may not be compensated for referring a client who opens a brokerage account rather than an advisory account. Solicitation arrangements give rise to conflicts of interest because the referring party has a financial incentive to introduce new investment advisory clients to SWAG and its IARs. LPL's participation in these referral arrangements does not diminish its fiduciary obligations to its clients.

SWAG IARs may also act as solicitors by referring potential clients to third party investment

advisory firms. When the client enters into an agreement with the third party advisory firm, the Firm is paid a portion of the annual management fee that the third party advisory firm collects from each client solicited by the Firm. IARs provide each solicited client written disclosures atthe time of solicitation, outlining the solicitation arrangement and the compensation to be paid to the Firm for soliciting the client. Upon receipt of the fees, the Firm will pay a portion of such solicitation fee to the IAR soliciting the potential client. The third party advisory firm, not the Firm, provides investment management services to each solicited client and is responsible for ensuring client suitability.

Other Compensation

The IAR can also receive additional compensation from product sponsors. However, such compensation can or will not be tied to any product sales. They can include such compensation as gifts valued at less than $100 annually, an occasional dinner or sporting event, or reimbursement in connection with educational meetings or training events. Product sponsors can also pay for education or training events.

As outlined in Item 12 of this Brochure, the Firm will recommend LPL, Schwab, TD, and Fidelity for the execution and settlement of client transactions and custody of their assets. As part of these arrangements, the Firm receives products and services from these broker-dealers, including software to enable direct electronic downloading of client account information, electronic trading, and access to investment research and information provided by broker-dealers. Clients do not pay higher commissions or transaction fees as a result of these products and services furnished by broker-dealers to the Firm. Although IARs registered with LPL can receive commissions in LPL accounts, the Firm earns no commissions from these transactions. Transaction charges or other charges for services to clients by broker-dealers can be more or less than other broker-dealers not recommended by the Firm that charge for comparable services. Clients are not required to use a specific broker-dealer to retain the services of the Firm. Please refer to Item 12 above for complete information on the benefits received by the Firm from these broker-dealers.

Mutual funds purchased or sold in broker-dealer accounts can generate transaction fees that would not exist if the purchase or sale were made directly through the mutual fund company. Mutual funds held in broker-dealer accounts also charge management fees. These mutual fund management fees can be more or less than the mutual fund management fees charged if the client held the mutual fund directly with the mutual fund company. These management fees are in addition to the management fee charged by the Firm.

On occasion, LPL provides funding in the form of loans as incentive to independent registered representatives to establish broker-dealer relationships with LPL. Such loans are to assist in the transition and expansion of their practice.

Some IARs will also receive from LPL bonuses based on their production, issued restricted stock units of shares of LPL's parent company, LPL Investment Holdings, Inc., reimbursement of fees they pay to LPL for items such as administrative services, and other things of value such as complimentary or reduced-cost attendance at LPL's national sales conference or other events.

These financial incentives from LPL are based on their overall business production. However, in some cases, the incentives are greater for assets they service in advisory programs. This can present a conflict of interest as the need to meet production levels can influence investment

recommendations.

The Firm receives asset-based advisory fees as a result of its clients' participation in the LPL sponsored programs. The amount of these fees can be more or less than what the Firm would receive if a client participated in other LPL programs or paid separately for investment advice, brokerage and other client services. Additionally, the Firm or one or more of its IARs will receive all or a portion of certain third party fees that are paid by program clients. Therefore, the Firm has a financial incentive when recommending that its clients open an account under the LPL managed account program. As part of the Firm's fiduciary duty to its clients, the Firm and its IARs will endeavor at all times to put the interest of the clients first and will only make recommendations when they are reasonably believed to be in the best interests of the client. Please refer to Item 5of this Brochure for further details regarding fees.

ITEM 15: CUSTODY

The Firm does not maintain actual custody of client funds or securities Under federal regulations, our Firm is deemed to have custody of client funds solely because the Firm has the authority and ability to debit its fees directly from clients' accounts that are being charged an asset-based advisory fee. To mitigate any potential conflicts of interests, all client assets are maintained with an independent qualified custodian, as discussed earlier in this Brochure.

Notably, in most cases a client's broker-dealer also will act as the custodian of the client's assets for little or no extra cost. Clients should be aware, however, of the differences between having their assets held at a broker-dealer versus at a bank or trust company. Some of these differences include, but are not limited to, custodian costs, trading issues, security of assets, client reporting and technology.

The Firm will only implement its investment management recommendations after the client has arranged for and furnished the Firm with all information and authorization regarding its accounts held at a qualified custodian.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the qualified custodian and/or program sponsor that holds and maintains their assets. These custodial statements will reflect the account holdings, transactions for the period reported, and any additions and withdrawals from the account, including the withdrawal of the Firm's advisory fees. IARs utilize third party software applications to produce written reports summarizing periodic account activity and performance, which they can provide to their clients from time to time. These reports will vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients are urged to carefully review all custodial statements, compare them to any reports and/or statements provided by the Firm and its IARs, and notify the Firm of any discrepancies as soon as possible, including any error they believe can or will have occurred in the fee calculation. Please refer to Item 12 above for additional important disclosure information relating to the Firm's practices and relationships with custodians.

ITEM 16: INVESTMENT DISCRETION

The Firm provides investment advisory services on a discretionary basis. Prior to the Firm assuming discretionary authority over a client's account, the client shall be required to execute an Investment Advisory Agreement naming the Firm as the client's attorney and agent in fact, granting the Firm full authority to determine, without obtaining specific client consent, securities to be bought or sold, or the amount of securities to be bought or sold under Direct Asset Management Services.

Clients can, at any time, impose investment restrictions in writing on the Firm's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the use of margin in the account, etc.) Overall, the ability to have discretion over an account allows an advisor to periodically change the allocation of the client's account to maintain a balance between the client's portfolio and their risk tolerance as part of a strategic plan or implement changes due to markets and due diligence information as part of a tactical plan for the client.

ITEM 17: VOTING CLIENT SECURITIES

Registrant does not take any action or render any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which client assets are invested. In addition, Registrant does not take any action or render any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. We do, however, forward to clients any information that we receive regarding class action legal matters involving any security held

in client accounts. Clients will receive their proxies or other solicitations directly from the custodian. Clients can contact the Firm to discuss any questions they can have regarding a particular solicitation.

ITEM 18: FINANCIAL INFORMATION

Registrant is not required to provide financial information in this Brochure because we: (1) do not take custody of client funds or securities, other than deduction of advisory fees as described in Item 15 of this Brochure; (2) are not aware of any financial commitment that is likely to impair our ability to provide the services identified in this Brochure; (3) have not been the subject of a bankruptcy proceeding; and (4) do not require the prepayment or solicit prepayment of more than $1,200 in fees per client six (6) months in advance.

FACTS

WHAT DOES STRATEGIC WEALTH ADVISORS GROUP, LLC DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and investment experience
- Account balances and transaction history
- Assets and income

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Strategic Wealth Advisors Group, LLC chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Strategic Wealth Advisors Group, LLC share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

Who we are

Who is providing this notice?	• **Strategic Wealth Advisors Group, LLC**

Questions?

Call1-800-736-9616 or go to http://www.fsnweb.com

What we do

How does Strategic Wealth Advisors Group, LLC protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Strategic Wealth Advisors Group, LLC collect my personal information?	We collect your personal information, for example, when you ■ Open an account or enter into an investment advisory agreement ■ Give us your income information and your contact information ■ Tell us about your investment or retirement portfolio We also collect your personal information from other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ■ *Strategic Wealth Advisors Group, LLC has the following affiliates: Honor Bound Partners, LLC, Honor Bound Network, LLC and Honor Bound Consulting Services, LLC.*
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ■ *Strategic Wealth Advisors Group, LLC doesn't share with non-affiliates so they can market to you. We share information with broker-dealer firms having regulatory requirements to supervise certain activities.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ *Strategic Wealth Advisors Group, LLC doesn't jointly market*

Other important information

Information for Vermont, California and Nevada Customers

In response to a Vermont regulation, if we disclose personal information about you to non-affiliated third parties with whom we have joint marketing agreements, we will only disclose your name, address, other contact information, and information about our transactions or experiences with you.

In response to a California law, we automatically treat accounts with California billing addresses as if you do not want to disclose personal information about you to non-affiliated third parties except as permitted by the applicable California law.

Nevada law requires us to disclose that you may request to be placed on our "do not call" list at any time by calling 1-831-759-6300. To obtain further information, contact the Bureau of Consumer Protection, Office of the Nevada Attorney General at 555 E. Washington Ave., Suite 3900, Las Vegas, NV 88101; phone 1-702-486-3132; email BCPINFO@ag.state.nv.us.