

**Part 2A, Appendix 1**

***Item 1 - Cover Page***

**LIFESTAGE WEALTH MANAGEMENT GROUP, LLC**

FORM ADV – PART 2A APPENDIX 1 INFORMATION

March 15, 2011

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**This Wrap Fee Program Brochure provides information about the qualifications and business practices of LifeSTAGE Wealth Management Group, LLC (“LWMG”). If you have any questions about the contents of this Brochure, please contact us at (320) 762-1880. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.**

**Additional information about LWMG, including a copy of its Form ADV Part 1, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

***Item 2 - Material Changes To This Wrap Fee Brochure Since Its Last Annual Update***

**Item 3**

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#### ***Item 4 - Services, Fees and Compensation***

LifeSTAGE Wealth Management Group, LLC (“LWMG”) is an investment adviser which became registered and began conducting business in September 2002. The firm provides consulting and fee-based investment management “wrap” and “non-wrap” services to a wide variety of clients. A wrap service includes within the service fee both LWMG's advisory fee and certain transaction commissions. LWMG is wholly-owned by Loren E. Liesemeyer, CFP® and is not under common control with any other firm. LWMG also does not control any other firm. The non-wrap advisory services of LWMG are described in its Form ADV Part 2 brochure. LWMG's wrap fee service is described below:

##### **Wrap Fee Investment Management Services**

LWMG provides clients with wrap fee portfolio management and reporting services by means of its Investment Management Services program, which is also offered on a non-wrap fee basis. Through the program, clients receive investment analysis, investors' recommendations, quarterly statements reflecting holdings and transactions and ongoing account monitoring services. Securities managed by the firm may include stocks, bonds, mutual funds, annuity sub-funds, exchange-traded funds, private placements, and convertible securities. LWMG will exercise discretionary trading authority while providing services. This means that LWMG Representatives will have authority to purchase and sell securities of their choice in the amounts and at the times they believe it is suitable for a client's account to do so. LWMG may also recommend the use of third-party investment managers to manage all, or a portion of the investments within the client's portfolio. Such managers will also have limited discretionary trading authority to place orders.

The initial investment and asset allocation recommendations are based on the financial information gathered from each client including net worth, risk tolerance, financial goals and objectives, investment restrictions and overall financial conditions. Based on this information, the client is provided with initial investment recommendations designed to provide an appropriate asset mix consistent with the client's objectives. The client's portfolio and its performance are monitored by the client's Representative in light of the client's stated goals and objectives. The frequency of these reviews and transactions made for a client's account are determined by the Representative. LWMG Representatives typically meet with the client on an as-needed or as-requested basis to discuss the portfolio and other aspects of the service.

Investments are not held by LWMG. Instead, all investments managed by LWMG are usually custodied at the brokerage firm through which transactions are placed. Although they generally do not exercise discretion to select brokerage firms, LWMG Representatives typically recommend the custodial services of Charles Schwab & Co., Inc. (“Schwab”), a securities broker-dealer, member FINRA/SIPC or Fidelity Investors (“Fidelity”), also a securities broker-dealer, member FINRA/SIPC.

Investment strategies may be based upon a number of concepts and determined by the type of investor and include long-term and short-term purchases depending upon the individual needs of the client. Since LWMG believes that risk tolerance is a key element to long-term investment success, asset allocation principles are a key part of LWMG's overall approach in preparing advice for clients. The concept of asset allocation, or spreading investments among a number of asset classes (domestic stocks vs. foreign stocks; large cap stocks vs. small cap stocks; corporate bonds vs. government securities) is generally in the forefront of LWMG's strategies. Asset allocation seeks to achieve efficient diversification of assets, to lessen risk while not sacrificing the effectiveness of the portfolio to yield the clients objectives.

Recommendations for or purchases of investments will be based on publicly available reports and analysis. In the case of mutual funds, recommendations will be based on reports and analysis of performance and fund managers, and certain computerized and other models for asset allocation. LWMG utilizes many sources of public information to include financial news and research materials.

#### Technical Allocation Program "TAP"

TAP is an Investment Management Services program where LWMG's Representative will utilize monthly tactical analysis to identify the strength of various asset classes. Portfolios in the TAP program may be adjusted by LWMG's Representative based on this analysis.

Neither LWMG, nor the third party managers it may secure, guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by LWMG.

When placing orders for client accounts, LWMG may "aggregate" similar account orders into one group order to obtain an average execution price.

LWMG may recommend exchange-traded funds ("ETF"). ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

#### Investment Management Services Wrap Fee

The fees for discretionary management services are negotiable and are based on an annual percentage of assets subject to management services as shown in the Schedule below. The fees cover certain transaction costs in addition to LWMG's management fees. The fee includes all fees and charges for services of third-party investment managers providing services to a client. The fee does not include the following: (a) charges for services provided by LWMG, its affiliates or third parties which are outside the scope of the services agreement (e.g., retirement plan administration fees, trustee fees, wire transfer fees, etc.); (b) taxes for fees imposed by exchanges or regulatory bodies; and (c) mark-ups and mark-downs on principal trades and spreads by market makers; (d) brokerage commissions and other fees and charges imposed because the client, LWMG or a third-party portfolio manager chooses to effect securities transactions for the account with or through a broker-dealer other than the custodian; (e) commissions on transactions initiated by client; and (f) internal operating expenses on mutual funds and exchange traded funds. In addition, any commissions charged for transactions occurring after termination of the services agreement are the obligation of the client. Each of these additional charges are separately charged to the account or reflected in the price paid or received for a given security.

Negotiated fees may differ from client-to-client based upon a number of factors, including, but not limited to, the type and size of the Account, the historical and/or expected size or number of trades for the Account, and the number and range of supplemental advisory and client related services to be provided to the client.

| <b>Equity and Balanced<br/>Account Asset Value</b> | <b>Annual Fee</b> | <b>Quarterly Fee</b> |
|--|-------------------|----------------------|
| Under \$500,000                                    | 1.4%              | 0.35%                |
| \$500,000 - \$1,000,000                            | 1.2%              | 0.30%                |

|                              |      |        |
|------------------------------|------|--------|
| Over \$1,000,000             | 1.0% | 0.25%  |
| <b>Equity Accounts</b>       | 3.0% | 0.75%  |
| <b>Fixed Income Accounts</b> | 0.5% | 0.125% |

Fees are billed quarterly, in arrears, based on the value of assets under management determined as of the end of the previous quarter. The initial fee is calculated from the opening date through the last business day of that calendar quarter and shall be pro-rated accordingly. Additional assets received into the account may be charged a pro-rata fee based on the number of days remaining in the quarterly billing period. No adjustments will be made to the fee for appreciation or depreciation in the market value of securities held in the account, or with respect to partial withdrawals by a client other than at the discretion of LWMG, during any quarterly billing period for which such fee is charged. In the event the agreement is terminated by either party prior to the end of a billing period, client is required to pay all fees due, prorated to date of termination.

Fees payable to LWMG for Investment Management Services are, with the client's prior permission, automatically deducted from the client's account when due. The client will receive an invoice from LWMG, as well as reports from the account's custodian, showing the fee calculation and fee amounts debited. LWMG will liquidate money market shares to pay the fee and, if money market shares or cash value are not available, other investments will be liquidated. Authorization for the deduction of fees from the managed account is contained in the services agreement. The client may terminate the authorization for automatic deduction at any time by notifying LWMG in writing. The client may also choose to receive invoices and make payments directly to LWMG as well. LWMG has the right to amend its fee schedule upon 15 days advance written notice to the client.

The fees for the TAP service are 0.25% in addition to the fee schedule noted above.

LWMG's "wrap" fee may be more or less than that charged by LWMG to another client for similar services, and by other advisers for similar services. Also, LWMG's "wrap" fee, i.e., the fee covering both advisory services and certain transaction commissions, may be more or less than two fees charged separately for management and transaction brokerage services. The factors that bear upon the cost of services are the size of the account, number of transactions, strategies employed, type of securities within an account, and whether trades are placed through a brokerage firm other than the custodian resulting in per trade commissions being charged to the account.

*Internal Fees of Funds and Excluded Costs.* In the event that exchange-traded funds or mutual funds are part of a client's portfolio, the mutual funds charge additional and separate internal fees as described in the fund's prospectus. Thus, when these funds are in a client's account, two advisory fees are imposed: one internally by the fund, the other by LWMG.

Not all transaction-related expenses are covered by the "wrap" fee schedule shown above. Mark-ups and mark-downs, certain account charges by the custodian, commissions and costs for transactions not placed through the custodian, commissions on transactions occurring after termination of LWMG's services agreement, and client-ordered trading commissions are not covered. See the "Fees" section above.

*Wrap Fee Incentives.* Because LWMG absorbs transaction costs, its Representatives giving advice have a financial incentive not to place transaction orders frequently since doing so increases the transaction costs

to LWMG and thereby reducing its revenue which the Representative shares. Thus, an incentive exists in a wrap services program to place trades less frequently.

**Other Compensation.** LWMG Representatives are also licensed to offer insurance products and will receive customary commissions for the sale of such products should a client decide to make purchases or sales through the Representative which are not covered by the wrap fee. Thus, a conflict of interest exists when such insurance products are offered. Fees are not reduced by the amount of the commission earned.

### ***Item 5 - Account Requirements and Types of Clients***

LWMG does not require a minimum account size, or minimum fee. The firm does, however, have the right to reject or terminate any account for any reason.

LWMG makes its investment advisory services available to a wide variety of clients, including but not limited to, individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

### ***Item 6 - Portfolio Manager Selection and Evaluation***

When securing the services of third party portfolio managers, LWMG will generally recommend and use the services of managers it has researched and is familiar with. Therefore, managers having better or worse performance may not be considered. Third-party managers are only recommended when the manager's strategy fits within a particular client's investment risk tolerance and objectives.

Third party portfolio manager performance, like that of investment performance, is reviewed periodically by LWMG and discussed with the client. In most cases, recommendations to replace a third party portfolio manager are not made based upon short-term performance. When a third party portfolio manager is replaced, LWMG will attempt to notify the client orally or in writing to obtain the client's consent for the change. However, LWMG is granted authority to change managers even if a client's consent is not obtained. When a third party portfolio manager is selected, clients will receive that firm's Form ADV Part II brochure for review. Clients are encouraged to carefully review the information in the brochure upon receipt. The performance of third-party managers will not be reviewed by an outside source.

Representatives of LWMG may be the portfolio managers and may not be as experienced or have a better performance record than other available managers.

**Performance Based Fees and Side-by-Side Management.** LWMG does not charge performance-based fees. All fees are disclosed above.

**Methods of Analysis, Investment Strategies and Risk of Loss.** LWMG measures a client's goals, risk tolerance and time horizon through an interview process in an effort to determine a plan/portfolio to best fit the client's profile. Investment strategies may be based upon a number of concepts and determined by the type of investor.

Investment strategies may include long-term and short-term purchases depending upon the individual needs of the client. Since LWMG believes that risk tolerance is a key element to long-term investment success, asset allocation principles are a key part of LWMG's overall approach in preparing advice for clients. The concept of asset allocation, or spreading investments among a number of asset classes (domestic stocks vs. foreign stocks; large cap stocks vs. small cap stocks; corporate bonds vs. government

securities) is generally in the forefront of LWMG's strategies. Asset allocation seeks to achieve efficient diversification of assets, to lessen risk while not sacrificing the effectiveness of the portfolio to yield the clients objectives.

Recommendations for or purchases of investments will be based on publicly available reports and analysis. In the case of mutual funds, recommendations will be based on reports and analysis of performance and fund managers, and certain computerized and other models for asset allocation. LWMG utilizes many sources of public information to include financial news and research materials

LWMG does not guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by LWMG.

*Voting Proxies on Client Securities.* LWMG and its Representatives do not vote proxies on behalf of clients who will receive such notices from their account's custodian. However, LWMG will assist clients by answering questions they may have regarding the nature of a proxy and voting procedures.

LWMG also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices.

#### ***Item 7 - Client Information Provided to Portfolio Managers***

LWMG will provide third-party managers investment objective and restriction information and other information about the client at account inception, and thereafter as changes to such information is provided to LWMG by a client.

#### ***Item 8 - Client Contact With Portfolio Managers***

Clients may contact their LWMG manager, or third-party manager directly if they wish to do so.

#### ***Item 9 - Additional Information***

LWMG does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

*Other Financial Industry Activities and Affiliations.* Depending upon the services requested, LWMG may coordinate its services to clients with those of LifeSTAGE Wealth Management, Inc. and LifeSTAGE Wealth Management, LLC, both separately owned and managed investment advisory firms.

Loren E. Liesemeyer, CFP® is a licensed to provide insurance services to clients. Insurance products are available to clients for personal, estate and business needs. This activity accounts for approximately 15% of Mr. Liesemeyer's time. Normal commissions from insurance products are earned and paid by insurance companies to Mr. Liesemeyer when such products are placed directly with clients. Insurance products are often recommended to clients of LWMG in an effort to minimize clients' exposure to identified risks. Clients are under no obligation to purchase insurance products or companies recommended by LWMG. However, clients often do purchase such products when the need arises.

Mr. Liesemeyer is also a unit holder of Compass Financial Holdings, LLC, a financial holding company. This activity accounts for approximately 1% of his time.

*Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.* At times the interest of LWMG or related persons' accounts may coincide with the interests of Clients' accounts.



However, at no time will LWMG or any related person receive an added benefit or advantage over clients with respect to transactions placed for their own accounts. In any case, LWMG will generally be “last in” and “last out” for the trading day. LWMG maintains a record of personal securities transactions. Clients are welcome to inquire about the personal trading activities of LWMG Representatives.

LWMG has established a Code of Ethics applicable to all persons at LWMG who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of LWMG’s staff, the Code requires such “access persons” to obtain preapproval of certain securities transactions, to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at LWMG to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for client accounts. The Code also establishes certain bookkeeping requirements relating to the new federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of LWMG’s Code is available upon request.

*Review of Accounts and Reports.* Investment Management Services involve periodic monitoring and review of portfolio assets. Investment Management Services generally entail quarterly internal reviews, however, these reviews may occur more frequently depending upon the underlying assets in the portfolios or as may be desired by the client.

Each client's LWMG Representative will review investment results, asset allocations, client objectives and other variables that may have been identified during the course of the engagement. Clients are encouraged to notify LWMG of any changes in the client's financial status in the event there needs to be a change in the client's investment plan. Otherwise, LWMG encourages personal meetings to review investment results and strategies at least annually, but clients are welcome to meet as often as desired.

Clients receive standard account statements from investment sponsors and brokerage firms monthly or quarterly. Clients also receive statements as transactions occur. LWMG will prepare annual valuation reports and these may be accompanied by LWMG's commentary on the progress toward or achievement of goals and objectives.

*Client Referrals and Other Compensation.* LWMG does not maintain a formal relationship with any solicitor, person or firm to provide prospective client referrals in return for a fee. From time to time, however, if a client or other individual should refer a prospective client to LWMG, Loren Liesemeyer, CFP® may send a “thank you” gift of nominal value.

Clients should be aware that there is no direct link between Schwab, Fidelity and LWMG in connection with the advice LWMG gives to clients. LWMG receives economic benefits through the custody and operating relationships it has with Schwab and Fidelity that are not typically available to retail investors. These benefits include the following products and services, provided to LWMG without cost or at a discount: duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees, and discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third-party vendors. Schwab and Fidelity may also pay for business consulting, professional services, and research received by LWMG affiliated persons and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for LWMG personnel to attend conferences or meetings relating to their service platforms or to their advisor

custody and brokerage services generally. Some of these products and services made available by Schwab and Fidelity, may benefit LWMG, but may not benefit its clients. Such other services made available by Schwab and Fidelity are intended to help LWMG manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them.

Clients should be aware that the receipt of economic benefits by LWMG described above, in and of itself, creates a potential conflict of interest and may directly or indirectly influence LWMG's recommendation of those service providers for custody and brokerage service.

Other than the services described above, LWMG and its Representatives do not direct transactions and the commissions they generate (soft dollars) to brokerage firms or other parties to receive research or other benefits.

Clients should be aware of the fact that not all advisers require clients to use a particular brokerage firm. Because clients having accounts managed by LWMG are required to open accounts with, and use the transaction services of, Schwab and Fidelity, LWMG may not be able to achieve the most favorable execution of client transactions. Thus, use of only Schwab or Fidelity may cost clients more money.

LWMG does not process transactions through Schwab or Fidelity in return for Schwab or Fidelity referring new clients to LWMG.

Custody. LWMG does not take custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the brokerage firm processing the securities transactions.

To the extent a client receives any account or other investment ownership statement from LWMG, LWMG recommends the client carefully compare the report to the custodian's statements.

Financial Information. LWMG does not receive fees of more than \$1,200 six months or more in advance from any client, thus no financial statement for LWMG is attached. LWMG does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client.

*Item 1 - Cover Page*

SCHEDULE 2B - BROCHURE SUPPLEMENT

**Loren E. Liesemeyer, CFP®**

March 15, 2011

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**This brochure supplement provides information about Loren Liesemeyer that supplements the LifeSTAGE Wealth Management Group, LLC ("LWMG") brochure. You should have received a copy of that brochure. Please contact Loren Liesemeyer if you did not receive LWMG's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Loren E. Liesemeyer is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ***Item 2 - Educational Background and Business Experience***

Mr. Liesemeyer graduated from Alexandria Vocational Technical Institute focusing on Finance and Credit Management. He also earned the designation of Certified Financial Planner (CFP®) in 1993.

Mr. Liesemeyer worked with FSC Securities Corporation from 1987-1994 as a Registered Representative, he was a Registered Representative for IFG Network Securities from 1994-2001, from 2001 to 2004 he was a Registered Representative with Sanders Morris and Harris, Inc. From 2004 to 2007 he was a Registered Representative with Questar Capital Corporation and from 2007 to 2008 with Fintegra, LLC. He was sole proprietor of Miller-Green Financial Planning Services from 1996 to 2004 when he formed LWMG.

Mr. Liesemeyer has passed the FINRA Series 7, General Securities Representative exam, Series 63, Uniform Securities Agent State Law exam, and Series 24 General Securities Principal exam.

The CFP® certification is granted by Certified Financial Planners Board of Standards, Inc.. The certification is voluntary; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or it's equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination - Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience - Complete at least three years of full-time financial planning-related experience (or equivalent, measured as 2,000 hours per year); and
- Ethics - Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individual who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education - Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics - Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interest of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### ***Item 3 - Disciplinary Information***

Mr. Liesemeyer does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court; (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

### ***Item 4 - Other Business Activities***

Mr. Liesemeyer is licensed to sell insurance products through various insurance companies. Also as noted above he is a unit holder of Compass Financial Holdings, LLC, a financial holding company.

### ***Item 5 - Additional Compensation***

Mr. Liesemeyer receives commissions for the sale of insurance products and may receive compensation for his ownership interest in the company noted above. He does not receive any additional economic benefit from third parties for providing advisory services other than as noted above.

### ***Item 6 - Supervision***

Mr. Liesemeyer is the Designated Supervisor/Chief Compliance Officer for LWMG and is responsible for his own supervision as well as that of all LWMG investment adviser representatives. His contact information is available on the cover page of this Schedule 2.B.