



Form ADV Part 2A Appendix 1 – Wrap Fee Program Brochure

Effective: October 12, 2012

This wrap fee program brochure provides information about the qualifications and business practices of RPg Family Wealth Advisory, LLC ("RPg") when offering services pursuant to a wrap program. If you have any questions about the contents of this Disclosure Brochure, please contact us at (781) 547-8660.

RPg is a registered investment advisor with the U.S. Securities and Exchange Commission. The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Brochure provides information about RPg to assist you in determining whether to retain the Advisor.

Additional information about RPg and its advisory persons are available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 – Material Changes

Form ADV 2 Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Brochure discusses wrap fee programs offering by the Advisor.

RPg believes that communication and transparency are the foundation of our relationship and continually strive to provide our Clients with the complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Future Changes

From time to time, we may amend this Wrap Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of RPg.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information for RPg:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Investment Advisor Firm** and enter **158528** (our firm's CRD number) in the field labeled "Firm IARD/CRD Number".
- This will provide access to Form ADV Part 2 – Appendix 1

You may also request a copy of this Wrap Brochure at any time, by contacting us at (781) 547-8660.

Item 3 – Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	3
Item 4 – Services Fees and Compensation.....	4
Item 5 – Account Requirements and Types of Clients	5
Item 6 – Portfolio Manager Selection and Evaluation	5
Item 7 – Client Information Provided to Portfolio Managers	7
Item 8 – Client Contact with Portfolio Managers	8
Item 9 – Additional Information	8

Item 4 – Services Fees and Compensation

A. Services

RPg provides customized wealth advisory services for its Clients. The RPg Wrap Program (“Proigram”) is an investment advisory program sponsored by RPg, a registered investment advisor with the Securities and Exchange Commission.

This customized solution is achieved through continuous personal Client contact and interaction while providing discretionary investment management and planning/consulting services. RPg works with each Client to identify their comprehensive goals as well as risk tolerance and financial situation in order to initiate a strategy for supporting the Client. RPg will then construct a portfolio to meet the specific objectives of each Client. Portfolios are customized to the needs of each client, but are typically constructed with a combination of individual equity securities, individual fixed income securities, mutual funds, exchange-traded funds (“ETFs”), options and limited partnerships.

RPg may periodically deliver investment management services through its affiliated institutional asset management division, Risk Paradigm Group, LLC (“RPg AM”). RPg AM provides institutional investment management through their proprietary investment strategies. These investment strategies are delivered through individual managed accounts, registered investment companies (mutual funds) and private, non-registered funds.

Investment Advisory Fees are paid either monthly or quarterly in advance pursuant to the terms of the Investment Advisory Agreement (herein the “billing period”). Investment Advisory Fees are based on the market value of assets under management at the end of the prior billing period. Investment Advisory Fees range from 2.00% to 0.85% depending on the size and complexity of the Client relationship. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee. Certain Clients may have fee schedules or methodologies that vary from above.

The Program is offered as a wrap fee program, which in this case means clients have the ability to trade in certain investment products without incurring separate brokerage commissions or transactions charges. Investment Advisory Fees paid by the Client pay for both the investment advisory services and costs associated with the execution of transactions.

B. Program Costs

Services provided under the Program may cost the Client more or less than purchasing these types of investment management services separately. The costs of the wrap program vary depending on services to be provided to each Client.

RPg provides this Wrap Brochure as the Advisor pays all normal securities transactions costs associated with RPg investment strategies.

C. Fees

Clients may incur certain fees or charges imposed by third parties, including RPg-AM, in connection with investment made on behalf of the Client’s account[s].

In addition, all fees paid to RPg for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund’s prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of RPg, but would not receive the services provided by RPg which are designed, among other things, to

assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by RPg to fully understand the total fees to be paid.

D. Compensation

RPg is the sponsor and portfolio manager of the Program. RPg receives the advisory fees paid by Clients for participating in the program and may receive compensation if services are delivered through its affiliated institutional asset management division, Risk Paradigm Group, LLC.

Item 5 – Account Requirements and Types of Clients

RPg offers investment advisory services to high net worth individuals, trusts, estates, charities, pension plans and institutional clients. RPg generally does not impose a minimum account size for establishing a relationship.

Item 6 – Portfolio Manager Selection and Evaluation

A. Portfolio Manager Selection

RPg acts as sponsor and as portfolio manager for the Program. The Advisor does not select third-party advisors to manage the Program. RPg may periodically deliver investment management services through its affiliated institutional asset management division, Risk Paradigm Group, LLC.

B. Related Persons

RPg personnel do act as portfolio manager for the Program. RPg only manages this wrap fee program. It does not act as portfolio manager for any third-party wrap fee programs.

C. Supervised persons

RPg supervised persons act as portfolio managers for the wrap fee program described in this Brochure. RPg offers investment advisory services to high net worth individuals, trusts, estates, charities, pension plans and institutional clients.

For accounts managed through the Program, RPg will construct a portfolio to meet the specific objectives of each Client. Portfolios are customized to the needs of each client, but are typically constructed with a combination of individual equity securities, individual fixed income securities, mutual funds, exchange-traded funds ("ETFs"), options and limited partnerships. Limited partnerships may include hedge funds, private investment pools and other limited partnerships that are appropriate to achieve the goals of the Client. The Advisor may also utilize other securities types, as appropriate, to meet the needs of its Clients.

RPg's investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. RPg will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

RPg evaluates and selects assets for inclusion in Client portfolios only after applying their internal due diligence process. RPg may recommend, on occasion, redistributing investment allocations to diversify the portfolio. RPg may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. RPg may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation

or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Client Account Management

Prior to engaging RPg to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Wealth Planning– RPg provides comprehensive advice and guidance relating to the financial goals of its Clients.
- Establishing an Investment Policy Statement – RPg, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.
- Asset Allocation – RPg will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – RPg will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – RPg will provide investment management and ongoing oversight of the Client's portfolio and overall account.

Performance-Based Fees

RPg may receive a Performance Fee based upon any gains obtained in the accounts of "Qualified Clients" pursuant to an Investment Advisory Agreement. Only Qualified Clients with either \$1,000,000 under management with the Advisor or a net worth of \$2.0 million will be charged a Performance Fee. The Performance Fee will be calculated at the close of each calendar year and deducted from Client accounts directly by the Custodian. The Performance Fee will be equal to 20% of any gains in the Client account for the year, subject to a performance hurdle rate of 6.00% for the year. The Advisor will receive the Performance Fee only to the extent that there are cumulative gains in the Client's account for the year that exceed 6.00%.

RPg does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund). RPg is affiliated with Risk Paradigm Group, LLC (RPg AM), an investment advisor that manages mutual funds and private funds. The Advisor may recommend products offered by Risk Paradigm Group, LLC to its Clients.

Methods of Analysis

RPg primarily employs both fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from RPg is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, RPg generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. RPg will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, RPg may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. RPg will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. RPg may use margin in Client accounts for to manage the timing of purchases and sales, as appropriate. The Advisor may hold long or short positions as appropriate for a particular strategy. RPg may employ options strategies to hedge or gain additional exposure to a particular asset class or sector. Following are some of the risks associated with Options, Margin, Short Sales and Limited Partnership transactions:

Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

Short Sales

A short sale involves the sale of a security that the Client does not own in the hope of purchasing the same security at a later date at a lower price. To make delivery to the buyer, the Client must borrow the security and is obligated to return the security to the lender, which is accomplished by a later purchase of the security. The Client realizes a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which the Client covers its short position, i.e., purchases the security to replace the borrowed security. A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.

Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

Voting Client Securities

RPg will vote proxies on behalf of its Clients.

Item 7 – Client Information Provided to Portfolio Managers

RPg is the sponsor and sole portfolio manager for the Program. In addition, RPg may periodically deliver investment management services through its affiliated institutional asset management division, Risk Paradigm Group, LLC. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Program.

Item 8 – Client Contact with Portfolio Managers

RPg is the sponsor and sole portfolio manager for the this Program. There is no restriction on the Client's ability to contact RPg.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial industry Activities and Affiliations

Disciplinary Information

There are no legal, regulatory or disciplinary events involving RPg or any of its employees. RPg and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter 158528 in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions.

Other Financial Activities and Affiliations

RPg provides comprehensive wealth advisor services to its Clients. RPg is a wholly-owned subsidiary of Risk Paradigm Group Holdings, LLC and affiliated with Risk Paradigm Group, LLC (CRD#155870, SEC#801-72141), an SEC registered investment advisor under common control.

Broker-Dealer Affiliations

Certain advisory persons of RPg (herein "Advisory Persons") are also registered representatives of a broker-dealer. These dually-registered Advisory Persons are either registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer (CRD No. 35747) or with Centaurus Financial, Inc. ("Centaurus"), a registered broker-dealer (CRD#30833). Both broker-dealer firms are members of FINRA, SIPC and registered with the Securities and Exchange Commission.

Advisory persons, in their separate capacity as registered representatives, will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Advisory Persons. Further, investment advisory fees will not be earned by RPg or the Advisory Person in connection with any services implemented by the Advisory Person(s) in the separate capacity as a registered representative where commissions are also being earned on those investments.

PKS and Centaurus are not affiliated in any way with and RPg Family Wealth Advisory, LLC. Additional details are included in the ADV2B for each advisory person.

Insurance Licensing

Certain Advisory Persons of RPg may also serve licensed insurance professionals. In their separate capacity as insurance professionals, Advisory Persons may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made an Advisory Person of the Advisor.

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Code of Ethics

RPg has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of

Ethics applies to all persons associated with RPg. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. RPg and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of RPg associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. RPg has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (781) 547-8660.

Personal Trading and Conflicts of Interest

RPg allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you. At no time, will RPg or any associated person of RPg, transact in any security to the detriment of any Client.

Review of Accounts

Accounts are monitored on a regular and continuous basis by advisory persons of RPg. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify RPg if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

Other Compensation

RPg is a fee-only advisory firm that is compensated for its services by its Client. RPg does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party.

RPg has established an institutional relationship with Fidelity to assist the Advisor in managing Client accounts. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity.

The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Client Referrals from Solicitors

RPg may enter into referral agreements with third-party advisors under which RPg pays a fee to a third-party

for client referrals as permitted by Rule 206(4)-3 of the Investment Advisers Act of 1940, as amended. RPg may pay the third parties a percentage of the revenue generated from the assets of Clients introduced to RPg by the third-party. Clients referred to RPg will never be charged a higher Investment Advisory Fee than other clients to cover the third-party's fee percentage.

Financial Information

Neither RPg, nor its management has any adverse financial situations that would reasonably impair the ability of RPg to meet all obligations to its Clients. Neither RPg, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. RPg is not required to deliver a balance sheet along with this Disclosure Brochure, as the firm does not collect advance fees for services to be performed six months or more in advance.