

Part 2A of Form ADV: Firm Brochure

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This firm brochure provides information about the qualifications and business practices of FCG Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 973-635-7374 or fgilkes@fcgadvisors.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Any references to FCG Wealth Management, LLC as a “registered investment adviser” or being “registered” with the SEC or any state does not imply a level of training or skill.

Additional information about FCG Wealth Management, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 40633.

Item 2 Material Changes

This Firm Brochure is our non-wrap fee program disclosure document prepared according to the United States Securities and Exchange Commission's (SEC) current requirements and rules. The Brochure provides you with a summary of FCG Wealth Management, LLC services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform of the revision(s) based on the nature of the information as follows:

Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of the changes in this Item.

Material Changes: Should a material change in our operations occur, depending on its nature, we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control, location, disciplinary proceedings, significant changes to our advisory services or advisory affiliates – any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

FCG Wealth Management, LLC has not yet filed an annual updating amendment using this Form ADV Part 2A Firm Brochure. FCG Wealth Management, LLC has only filed annual updating amendments for the Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure. In May 2015, FCG Wealth Management, LLC established a relationship with Charles Schwab & Co., Inc. to execute certain portfolio transactions for investment advisory clients and correlating custodial services. As a result of the new relationship with Charles Schwab & Co., Inc., FCG Wealth Management, LLC is filing a Form ADV Part 2A Firm Brochure.

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Item 4 Advisory Business

FCG Wealth Management, LLC “FCG Wealth” was formed in January 2013 by John Combias, who is the principal owner and managing member (the “Managing Member”). D. Francis Gilkes is FCG Wealth’s Chief Compliance Officer (“CCO”). Although FCG Wealth has succeeded to the investment advisory business of FCG Advisors there has been no practical change of control or management of FCG Wealth. FCG Advisors, which was formed in 1994 by John Combias, continues to operate as a separate firm and an affiliate of FCG Wealth. FCG Advisors is a registered broker-dealer.

FCG Wealth tailors its advisory services to the individual needs of its clients. Prior to engaging FCG Wealth to provide investment advisory services, a client will be required to enter into a written Investment Advisory Agreement with FCG Wealth, which sets forth the terms and conditions under which FCG Wealth will manage the client’s assets. In this Investment Advisory Agreement, the client and FCG Wealth will determine the investment policies, limitations and restrictions applicable to that particular client’s account. FCG Wealth will supervise and direct the investments of the client accounts subject to any limitations the client imposes in the Investment Advisory Agreement. The Investment Advisory Agreement between FCG Wealth and the client will continue in effect until terminated by either party upon thirty days’ written notice of such termination to the other party. Termination will become effective upon receipt of such notice. This Brochure must be delivered to a client or a prospective client before or at the time the client enters into any written or oral advisory contract with FCG Wealth.

FCG Wealth provides portfolio management services including (1) recommendations of investments in the client’s portfolio; (2) reports on the assets in the client’s portfolio; (3) periodic evaluation and comparison of account performance; and (4) continuing consultation on the client’s investment objectives.

FCG Wealth also provides portfolio management services under a wrap fee FCG Program, but does not provide portfolio management services under the wrap fee Envestnet Program. FCG Wealth receives a portion of the wrap fee FCG Program’s advisory fee for its services, which include, but are not limited to, providing (1) recommendations of investments in the client’s portfolio; (2) reports on the assets in the client’s portfolio, which also includes FCG Wealth providing the client with trade confirmations and statements through its custodian; (3) periodic evaluation and comparison of account performance; and (4) continuing consultation on the client’s investment objectives. Clients can obtain brochures for the wrap fee FCG Program by contacting 973-635-7374 or fgilkes@fcgadvisors.com.

FCG Wealth manages advisory accounts on a discretionary and non-discretionary basis. As of May 26, 2015, we were actively managing \$630,928,257 of clients’ assets on a discretionary basis plus \$2,800,903 of clients’ assets on a non-discretionary basis.

Item 5 Fees and Compensation

The annual fee charged for our portfolio management services, is based on a percentage of the amount of assets under management with FCG Wealth according to the following schedule:

The highest potential advisory fees charged by FCG Wealth , are as follows:

<u>AnnualRate</u>	<u>AssetsunderSupervision</u>
1.40%	First \$500,000
1.25%	Next \$1,000,000
1.00%	Next \$3,500,000
0.85%	Next \$1,000,000
0.75%	Over \$6,000,000

These advisory fees are subject to negotiation. Such circumstances involve a deviation from a client's written Investment Advisory Agreement, and are pursuant to a separately negotiated agreement between FCG Wealth and the client.

The specific manner in which we charge fees is established in a client's written Investment Advisory Agreement. Advisory fees are payable quarterly and shall be calculated by multiplying the aggregate market value of the account assets of the portfolio in accordance with the corresponding fee schedule above and dividing such product by four (margin balances do not reduce the market value of account assets). The market value of the assets under management shall be based on the market value of the assets as of the last business day of the second month of the relevant quarter. The advisory fees shall be payable in arrears at the end of the quarter and are generally deducted directly from the client's account(s) within 1-3 days of the last day of the quarter. At the discretion of the client, funds may instead be withdrawn from a related account or paid by check to cover the advisory fee payment. If the debit has not been paid within thirty (30) calendar days after the first day the charge has accrued, securities positions within the accounts may be liquidated to cover the amount due. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee.

Advisory Fees in General:

Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Negotiability of Fees:

In certain circumstances, fees may be negotiable. We may also group certain related client accounts for the purposes of determining the annualized fee. Further, we may waive or discount advisory fees for family members and friends of

the owners and employees of our firm. These fee waivers or discounts are not generally available to all advisory clients of FCG Wealth.

Calculation:

The fee charges are calculated as described above and are not charged on the basis of a share of capital gains upon or capital appreciation of the funds nor any portion of the funds of an advisory client (Section 205(a)(1) of the Investment Advisers Act of 1940, as amended).

Termination of Advisory Relationship:

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days prior written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

Courtesy Accounts:

Some clients come to FCG Wealth with various legacy holdings or assets. Upon request, we will assist a client with establishing custodial accounts to hold these assets as a courtesy, but will NOT manage these assets. These assets will, therefore, not be subject to our portfolio management fee as disclosed above in this Item.

Fund Fees:

All fees paid to FCG Wealth for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and possibly a distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund or ETF directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses:

In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges, fees for duplicate statements and transaction confirmations, and fees for electronic data feeds and reports. Please refer to Item 12 of this Brochure for additional information about our brokerage practices.

ERISA Accounts:

FCG Wealth is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, FCG Wealth may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset FCG Wealth advisory fees.

Limited Prepayment of Fees:

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

Item 6 Performance-Based Fees and Side-By-Side Management

FCG Wealth as a matter of policy and practice, does not charge any performance-based fees for its portfolio management services.

Our firm's fees are calculated as described above and are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Section 205(a)(1) of the Investment Advisers Act of 1940, as amended).

Side-by-side management refers to multiple client relationships where an adviser manages advisory client relationships and portfolios on a simultaneous basis for individuals, businesses, institutions and also mutual funds and/or hedge funds. In such circumstances, potential conflicts of interest may arise by and between the clients and the mutual and hedge funds, e.g., performance fee

arrangements. FCG Wealth does not have these relationships, so we do not have side-by-side management potential or actual conflicts of interests.

Item 7 Types of Clients

FCG Wealth provides advisory services to the following types of clients:

Individuals (other than high net worth individuals)

High net worth individuals

Charitable organizations

Corporations or other business not listed

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis:

FCG Wealth uses a number of methods of analysis to assist with portfolio management and investment selection. These methods may include, but are not limited to:

- Strategic & Tactical Management
- Micro & Macro Economic Analysis
- Fundamental & Technical Analysis

The main sources of information used by FCG Wealth include:

- Financial newspapers and magazines and on line sources
- Research materials prepared by others
- Annual reports, prospectuses, filings with the SEC
- Company press releases
- Analyst and investment banking relationships

Risks for all forms of analysis:

All investments, including investments in securities, involve risk of loss, including (among other things) loss of principal, a reduction in earnings (including

interest, dividends and other distributions), and the loss of future earnings. These risks may include market risk, interest rate risk, issuer risk and general economic risk. Although we manage the assets in a manner consistent with risk tolerances discussed with clients, there can be no guarantee that our efforts will be successful and our results may vary over time. Clients should be prepared to bear the risk of loss. In addition, there is no guarantee of the accuracy of any investment method, analysis or prediction given by FCG Wealth. Additionally, the use of technical analysis and tactical trading strategies typically leads to increased trading frequency. Frequent trading can potentially affect investment performance through increased transaction and tax costs.

FCG Wealth will invest a portion of assets in the stocks of companies with small to medium-sized market capitalizations. While we believe these investments have the potential to result in significant appreciation, smaller-capitalized company securities often involve a higher level of risk in some respects compared to investments in securities of larger companies. For example, prices of such stocks are often more volatile than prices of large-capitalization stocks. In addition, due to the possibility of thin trading activity in some such stocks, an investment in these companies may be more illiquid than that of larger-capitalization companies.

FCG Wealth strives to manage these risks for clients through proper portfolio diversification and risk management. IARs work with each client to identify the client's risk tolerance and investment objectives. We then build a customized portfolio, always striving to increase the likelihood of achieving these goals.

FCG Wealth's recommendations are not limited to one particular type of security or investment. In creating client portfolios, we typically strive to maintain diversification among sectors, asset classes, industries, geographic areas or types of securities.

Margin transactions:

The use of margin is permitted in certain accounts with FCG Wealth. A margin debit balance does not reduce the market value of a client's assets. Using margin in an investment advisory account may increase the advisory fee you pay to FCG Wealth. If FCG Wealth uses margin to purchase additional securities for a client's account, the total value of the client's assets increases, as does the client's advisory fee. If you take a loan against the value of your securities, you will be charged on your total invested asset portfolio and not on your net asset value. In addition, you will be charged margin interest on the debit balance in your account.

Risk of Loss.

Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable regulatory or disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

FCG Advisors, an affiliate under common ownership with FCG Wealth, is a registered broker-dealer with the SEC, various state jurisdictions and is a member of the Financial Industry Regulatory Authority, Inc. FCG Advisors, which is under common control with FCG Wealth, is the designated broker for the wrap fee FCG Program. Certain associated persons of FCG Advisors are licensed insurance brokers, and as such, may on occasion sell insurance products to the clients of FCG Wealth for a commission.

Neither FCG Wealth, nor any its management persons are registered or have an application pending to register with the Commodity Futures Trading Commission in any capacity.

Accordingly, FCG Wealth through Charles Schwab & Co., Inc. ("Schwab"), may execute portfolio transactions for investment advisory clients and may receive a portion of the advisory fee. These transactions will be conducted subject to proper and customary disclosure, including (but not limited to) compensation received by FCG Wealth and its registered representatives. When effecting securities transactions on behalf of clients, FCG Wealth will not earn sales commissions unless otherwise stipulated in a client's written Investment Advisory Agreement. When a client initiates a transaction which falls outside of an agreed upon model, FCG Wealth may charge a commission or additional fee for that transaction. When sales commissions or other fees are earned, such commissions or fees will be fully disclosed to the client on the written confirmation. This compensation is in addition to other fees received by FCG Wealth and its IARs from client accounts. Registered representatives may also receive additional compensation based on client account balances being held in the money-market funds. FCG Wealth will comply with all legal requirements applicable to any such transactions executed with advisory clients.

It is generally anticipated that in most cases Schwab will be designated as the sole broker-dealer for the execution of securities transactions which are directed by FCG Wealth. In such cases, FCG Wealth will seek to obtain the best

combination of price and execution for such transactions; however, lower commissions or better execution may be available elsewhere.

There may be times FCG Wealth engages other qualified custodians when a client's assets are held outside FCG's custodians, but FCG Wealth advises or consults on a client's entire portfolio. This could apply to larger cash balances, unique equity, bond, or other security portfolios.

The following describes additional fees that FCG Wealth, or IARs may receive that could create a material conflict of interest with clients. FCG Wealth manages these potential conflicts of interest by monitoring the IARs and client accounts on a regular basis. FCG Wealth also requires its IARs to acknowledge and confirm their compliance with FCG Wealth's Code of Ethics on at least an annual basis, as described in detail below.

In addition to the advisory fee, a client may incur administrative expenses imposed by third-party custodians, including, without limitation, fees and expenses related to margin, bounced checks and stop payments, custody and safekeeping, account transfers, custodian brokerage access and portfolio asset management, attorneys' fees, miscellaneous transaction fees, such as postage and handling, trade confirmations, e-notification fees, and fees in respect of other mailings and deliveries, account verification fees, insurance fees, and/or other fees and charges as applied by FCG Wealth's custodian from time to time. Some or all of such third-party custodian administrative expenses may be subject to a mark-up by FCG Wealth before being passed on to a client.

To the extent mutual funds are selected by FCG Wealth for clients to fill components of the client's overall investment strategy, FCG Wealth endeavors to purchase such mutual fund shares at net asset value ("NAV") or no load. Thus, the client will not be subject to any initial distribution cost (front-end sales charge) or redemption fee (back-end sales charge), if any, that might normally be incurred upon the purchase or sale of shares of mutual fund shares. However, FCG Advisors will receive Rule 12b-1 fees from the issuers of such mutual funds, and this will be in addition to the advisory fee paid to FCG Wealth herein.

FCG Wealth's selection of money market mutual funds or comparable investments in which to hold cash reserves in the client's account will be limited to certain investments. The selection includes money-market funds, municipal money-market funds, government money-market funds, and/or FDIC sweeps (insured deposits), and the issuers of these funds may pay FCG Wealth a distribution fee. This compensation is in addition to other fees, etc. received by FCG Wealth from client accounts in connection with its advisory activities. The IARs may also receive additional compensation based on client account balances being held in certain money-market funds or FDIC sweep programs. Additionally, cash balances arising from the sales of securities, redemption of debt securities, dividend and interest

payments and funds received from clients are so invested automatically on a daily basis. When securities are sold, funds (less any charges) are credited on the first business day after settle date. Funds placed in a client's account by personal check usually will not be invested until the second business day following the day that the deposit is credited to the client's account. Due to the foregoing practices, FCG Wealth may obtain a credit prior to the date that deposits are credited to client accounts and thus may realize some economic benefit because of the delay in investing these funds.

FCG Wealth may, in certain circumstances, share in a portion of fees received by certain alternative investment managers when FCG Wealth allocates client assets to those managers. Under no circumstances will FCG Wealth charge a client an internal management fee on client assets allocated to an external alternative manager in which FCG Advisors or the IAR may receive a portion of that manager's fees.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Pursuant to Rule 204A-1 of the Investment Advisers Act of 1940, FCG Wealth has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at FCG Wealth must acknowledge and confirm their compliance with the terms of the Code of Ethics annually, or when amended.

FCG Wealth's employees and persons associated with FCG Wealth are required to follow FCG Wealth's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of FCG Wealth and our affiliates may trade for their own accounts in securities which are recommended to and/or purchased for FCG Wealth's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of FCG Wealth will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interests of FCG Wealth's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity unless in conjunction with a larger block including both client and IAR accounts settled at an average price for all accounts. Nonetheless, because the Code of Ethics in some

circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee.

Employee trading is continually monitored under the Code of Ethics in order to reasonably prevent conflicts of interest between FCG Wealth and its clients. No security may be bought or sold by a principal or employee of FCG Wealth before FCG Wealth's clients' accounts have had the opportunity to make such transactions as appropriate. All FCG Wealth's trades made by employees who make recommendations or participate in the determination of which recommendation shall be made are reviewed by the CCO or other designee. Principals and employees will not receive a more favorable execution price on a particular day than those received by their investment advisory clients. All FCG Wealth employees must direct their brokers to send duplicate copies of trade confirmations and brokerage statements to the firm for review. These records are used to monitor compliance with the foregoing policies. Employees must also obtain pre-approval from the CCO or designated Principal before engaging in any outside business activities or private placements.

Our Code of Ethics also imposes certain policies and procedures concerning the misuse of material non-public information that are designed to prevent insider trading by any officer, partner, or affiliated person of FCG Wealth. FCG Wealth's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting D. Francis Gilkes at (973) 635-7374 or fgilkes@fcgadvisors.com.

FCG Wealth anticipates that, in appropriate circumstances and consistent with clients' investment objectives, for accounts over which we have management authority, we may recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which FCG Wealth, its affiliates and/or clients, directly or indirectly, have a position or interest. FCG Wealth will obtain the client's consent to such transactions as required by applicable law.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with FCG Wealth's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally, if applicable, and receive securities at a total average price. FCG Wealth will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

Item 12 Brokerage Practices

Brokerage Discretion:

FCG Wealth requests that it be provided in writing with the discretionary authority to determine, the broker-dealer to use for client transactions, and the commission/transaction costs that will be charged to clients for these transactions.

Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall also be submitted in writing.

Selection of Broker-Dealers:

FCG Wealth typically uses the brokerage services of Schwab for its advisory client accounts. Schwab is a FINRA-member broker-dealer. Schwab provides FCG Wealth with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services are not contingent upon our firm committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available other products and services that benefit FCG Wealth but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab. Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that:

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

Schwab also offers other services intended to help us manage and further

develop our business enterprise. These services may include:

- 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.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to FCG Wealth. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab may also provide other benefits such as educational events or occasional business entertainment of our personnel.

In evaluating whether to recommend or require that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Soft Dollar Arrangements:

FCG Wealth does not have any formal or informal soft-dollar arrangements with Schwab or any other broker/custodian.-.

Directed Brokerage:

Many clients, when undertaking an advisory relationship, already have a pre-established relationship with a broker and they will instruct FCG Wealth to execute all transactions through that broker. In the event that a client directs FCG Wealth to use a particular broker or dealer, it should be understood that under those circumstances FCG Wealth will not have authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to the client and those charged to other clients (who have not directed the use of a broker-dealer).

Recommendation of Broker-Dealers/Custodians:

FCG Wealth seeks to recommend a broker-dealer/custodian who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. FCG Wealth considers a wide range of factors, including, among others, these:

- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- Capability to execute, clear and settle trades (buy and sell securities for your account)

- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Reputation, financial strength and stability of the provider
- Their prior service to us and our other clients
- Availability of other products and services that benefit us.

Aggregation of Transactions:

FCG Wealth will aggregate trades into “blocks” where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. FCG Wealth will typically aggregate trades among clients whose accounts can be traded at a given broker. FCG Wealth block trading policy and procedures are as follows:

1. Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with FCG Wealth, or our firm's order allocation policy.
2. The portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
3. The portfolio manager must reasonably believe that the order aggregation will enable FCG Wealth to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
4. Prior to entry of an aggregated order, barring unusual circumstances related to timing and security price, a written list is completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
5. If the 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 pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of

allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.

6. Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must equitably share in the commissions and transaction costs. Depending upon the custodian/broker, transaction costs may be charged as a flat, per trade fee or be based on the number of shares traded for each client.
7. If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
8. FCG Wealth's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
9. Funds and securities for aggregated orders are clearly identified on FCG Wealth's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
10. No client or account will be favored over another.

Allocation of Investments:

As a matter of policy and practice FCG Wealth seeks to allocate investments fairly and equitably among clients over time so as to not advantage or disadvantage any clients over other clients. In circumstances where only a portion of an order is completed, the firm typically allocates securities among eligible client portfolios on a pro-rata basis.

Item 13 Review of Accounts & Client Reports

Client Reviews:

FCG Wealth will provide continuous advice, counsel, recommendations, and monitoring of a client's financial situation. FCG Wealth will also review the client's account on at least an annual basis or otherwise, depending upon the preference of the client, and depending upon the nature of the investments.

Reviews may be triggered by the passage of time, such as on an annual basis, or other factors, as requested by the client. The Managing Member or the IAR

responsible for a particular client may conduct all account reviews on behalf of FCG Wealth.

Client Reports:

The nature and frequency of reports to clients are determined primarily by the particular needs of each client. However, confirmations will be forwarded by the custodian to customers on at least a quarterly basis. Statements are sent each month in which there is activity in the account. If there is no activity, statements are sent quarterly when there is either a security or cash position in the account. In many cases, investment advisory clients are issued quarterly reports by FCG Wealth detailing their individual assets, unless the client requests reports on a more frequent basis.

FCG Wealth urges clients to carefully review such statements and compare such official custodial records to the account statements that FCG Wealth may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 14 Client Referrals and Other Compensation

FCG Wealth does not receive any economic benefits, including sales awards or other prizes, from someone who is not a client for providing investment advice or other advisory services to its clients.

FCG Wealth does not compensate any person, directly or indirectly, for client referrals.

Item 15 Custody

FCG Wealth previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things.

Clients should contact us directly if they believe that there may be an error in their statement. In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

FCG Wealth does not have actual custody or physical possession of client accounts or assets.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or

- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

Proxy Policy:

FCG Wealth as a matter of policy and practices, does not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. We do not offer any consulting assistance regarding proxy issues to clients.

D. Francis Gilkes reviews the nature and extent of advisory services provided by the firm and monitors such services annually to determine and confirm that client proxies are not being voted by the firm or anyone within the firm.

Our Proxy Policy and information, are available to a client upon written request sent to D. Francis Gilkes.

Legal Proceedings:

FCG Wealth as a matter of policy and practice, may not provide legal advice or advise or act on behalf of clients for any legal proceedings, including class actions, bankruptcies or other proceedings, involving companies whose securities are held or previously held in client portfolios.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As a registered advisory firm, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. FCG Wealth has no financial circumstances to report.

FCG Wealth has not been the subject of any financial or bankruptcy petition at any time.