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November 22, 2016

FORM ADV PART 2A
BROCHURE

This brochure provides information about the qualifications and business practices of Financial Dimensions Group, Inc. If you have any questions about the contents of this brochure, please contact us at 651-481-6280 or gloria@fdg-advisors.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.

Additional information about Financial Dimensions Group, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. Our Firm IARD/CRD number is 115143.

Any references to Financial Dimensions Group, Inc. as a registered investment adviser or its related persons as registered Advisory Representatives does not imply a certain level of skill or training.

Item 2 – Material Changes

At least annually, this section will discuss only specific material changes that are made to the brochure of Financial Dimensions Group, Inc. (FDG) and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this brochure will be provided.

Our last annual updating amendment occurred on March 25, 2016. The changes made to our brochure since that date are as follows:

- Under Advisory Business in Item 4, we added a section on Individual Retirement Account (IRA) Rollover Considerations where we disclose that we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account. We outline options facing an employee regarding their retirement account and discuss the steps to take before rolling over retirement funds to an IRA for our firm to manage. We discuss that we have an incentive to recommend that you roll your assets to an IRA under our management since we will earn an advisory fee. This is a conflict of interest. We point out that you are under no obligation to complete the IRA rollover or to have your IRA assets managed by us. You should consider your options carefully.
- Under Brokerage Practices in Item 12, we disclose that FDG and our Advisory Representatives receive support including research, educational information, and monetary support for due-diligence trips and client events from product sponsors, such as variable annuity and investment companies and limited partnerships that are recommended to you. We receive a benefit because we do not have to pay for the research, products, or services. There is an incentive for FDG and your Advisory Representatives to recommend Royal Alliance over other broker-dealers based on the research or other products and services that we will receive rather than your best interest in receiving most favorable execution.
- Under Client Referrals and Other Compensation in Item 14, we added disclosure to state that there are multiple conflicts of interest for Advisory Representatives to maintain clients' assets at Royal Alliance and to recommend products and services that may not be appropriate for the client. There are conflicts of interest for Advisory Representatives to generate (i.e., sell products) and direct business through Royal Alliance. To mitigate these conflicts of interest, this disclosure has been provided to you. You should discuss any recommendations provided by your Advisory Representative with another financial professional if you have any concerns about the appropriateness of the recommendations to your financial situation.

Financial Dimensions Group, Inc.

A copy of our updated brochure is available to you free of charge and may be requested by contacting us at 651-481-6280 or gloria@fdg-advisors.com. Our brochure may also be obtained from our website at www.FDG-Advisors.com.

Additional information about FDG is also available via the SEC's website www.adviserinfo.sec.gov. The IARD number for FDG is 115143. The SEC's website also provides information about any persons affiliated with FDG who are registered, or are required to be registered, as Advisory Representatives of FDG.

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Item 4 – Advisory Business

Financial Dimensions Group, Inc. (hereinafter referred to as “FDG”) is an investment advisory firm offering asset management and financial planning services customized to your individual needs. In addition, FDG offers retirement consulting services.

FDG was formed under the laws of the State of Minnesota in 1995 and filed for investment adviser registration with the State of Minnesota in February 2002. FDG was registered with the State of Minnesota from 2002 until 2012. FDG filed for registration with the Securities and Exchange Commission in October 2012. Gregg R. Anderson, CRD number 846528, is the President, Chief Compliance Officer, and an Advisory Representative of FDG. He has been in the financial services industry since 1978. Additional business information about Gregg and the other Advisory Representatives who work with clients is disclosed in the Supplemental Brochures attached to this brochure.

FDG offers the following advisory services, with each service more fully described below:

- Asset Management
 - VISION2020 Wealth Management Program – Advisor Managed Portfolios
 - VISION2020 Wealth Management Program – Model Portfolios Program
 - VISION2020 Wealth Management Program – SMA and UMA Program
 - Managed Assets Program
 - RASA Accounts (closed to new clients)
 - VISION2020 Modelfolios Program (closed to new clients)
- Financial Planning
- Special Securities Reports
- Retirement Consulting Services.

We tailor our advisory services to your individual needs. You may ask us to restrict and/or limit certain securities or types of securities when we invest for you. To begin the process, we will ask you to complete our client profile inventory documents and our risk tolerance questionnaire to assist us with obtaining information about your financial situation and history. Additionally, one or more of our Advisory Representatives will meet with you and conduct an interview and data-gathering session to continue the due-diligence process. We will discuss your desired level of risk, your knowledge of investing, and how we can best meet your needs. The information we collect will help us to provide a program customized to your financial situation.

Depending on the services you have requested, we will gather various financial information and history from you such as:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Existing portfolio statements, including retirement account information

- Financial needs
- Tax bracket information
- Cash flow analysis
- Cost-of-living needs
- Savings tendencies
- Other applicable financial information to provide the investment advisory services requested.

We may use financial planning software such as Naviplan, Profiles, Morningstar, and/or asset allocation programs to help us to assess your needs and develop customized solutions.

ASSET MANAGEMENT SERVICES

Once we complete our analysis of your situation, we will work with you to determine which of our programs is best suited to your needs. Your Advisory Representative will determine an asset allocation customized to your financial goals, objectives, and risk tolerance. Your portfolio allocation will take into consideration your limitations or restrictions, the market and economy at the time, and your financial situation, goals, and objectives.

Our Advisory Representative will schedule a meeting with you and present the recommended portfolio allocation. Upon your approval, we will implement the initial portfolio allocation. After we implement the initial portfolio allocation, with your written approval as indicated in the Asset Management Agreement, we will provide continuous and ongoing management of your accounts.

FDG offers continuous and ongoing asset management services on a discretionary or non-discretionary basis.

- In a discretionary account, we will manage your account and make changes to the allocation as we deem appropriate. We will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you.
- In a non-discretionary account, we will contact you to discuss our recommendations. No changes will be made to the allocation of your account without prior consultation with you.

Depending on your specific goals and objectives, we will generally hold positions in your account for a long term, even more than a year, or we may actively trade some securities holding such positions for periods of 30 days or fewer. Your portfolio may be similarly managed and contain similar holdings as compared to other clients' managed accounts.

Our Advisory Representatives primarily use open-ended mutual funds, including no-load and load waived or mutual funds purchased at net asset value (NAV), and Exchange Traded Funds (ETFs). However, managed accounts are not exclusively limited to mutual funds and ETFs and occasionally may include exchange listed or over-the-counter stocks or other products as are suitable based on your goals and objectives.

Transactions in the account, account reallocations, and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts, and other qualified retirement accounts.

As further described below, FDG has entered into a relationship to offer you brokerage services through Royal Alliance Associates, Inc. ("Royal Alliance"). There is no affiliation between FDG and Royal Alliance. If you select another brokerage firm for custodial and/or brokerage services, you will not be able to receive asset management services from FDG.

Advisory Representatives of FDG are associated with Royal Alliance as Registered Representatives. Royal Alliance is a diversified financial services company registered with the Financial Industry Regulatory Authority ("FINRA") as a broker-dealer engaged in the offer and sale of securities products. Our Advisory Representatives may recommend the purchase of securities offered by Royal Alliance. If you purchase these products through them, they will receive normal commissions, which may be in addition to customary advisory fees. As such, they may have an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products may not be suitable. Alternatively, they may have an incentive to forego providing you with advisory services when appropriate, and instead recommend the purchase of commissionable investments, if they deem that the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest may exist between their interests and your best interests.

Although our Advisory Representatives' security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives they have to sell certain securities products and are encouraged to ask them about any conflict presented.

Please be aware that you are under no obligation to purchase products or services recommended by our Advisory Representatives in connection with providing you with any advisory service that we offer.

Accounts may not be established by the deposit of securities or the depositing of additional securities into existing fee-based brokerage accounts, which were purchased by you on a commission basis in the prior 36 months through Royal Alliance. The purpose of this prohibition is to prevent you from paying duplicative or extra charges. You may also not want to open fee-based brokerage accounts with the proceeds from the sale of commission trades because you will then bear the transaction fees on purchases and sales of the commission trades and the fees and charges associated with the fee-based brokerage account.

FDG offers a variety of programs under our Asset Management Service, many of which are wrap-fee programs. A wrap-fee program is a fee-based account for which you will pay a single fee for asset allocation, asset management services, and brokerage services. FDG and Advisory Representatives of FDG will receive a portion of the wrap fee for providing these advisory services.

FDG offers access to the following wrap-fee programs: VISION2020 Modelfolios Program, The Wealth Management Platform – Advisor Managed Portfolios, The Wealth Management Platform – Model Portfolios Program, The Wealth Management Platform – SMA and UMA Account Program, and the Managed Assets Program. Prior to investing in these programs, we will provide you with the Wrap-Fee Program Brochure.

VISION2020 WEALTH MANAGEMENT PLATFORM – ADVISOR MANAGED PORTFOLIOS

The Wealth Management Platform – Advisor Managed Portfolios Program (“Advisor Managed Portfolios”) provides comprehensive investment management of your assets through the application of asset allocation planning software as well as the provision of execution, clearing, and custodial services through Pershing LLC (“Pershing”).

Advisor Managed Portfolios provides risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, and portfolio optimization and re-balancing tools. Using these tools and based on your responses to a risk tolerance questionnaire (“Questionnaire”) and discussions that we have together regarding among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation, we construct a portfolio of investments for you. This portfolio may consist of mutual funds, exchange traded funds, equities, options, debt securities, variable life, variable annuity sub-accounts (certain restrictions may apply) and other investments.

Each portfolio is designed to meet your individual needs, stated goals, and objectives. Additionally, you have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

For further Advisor Managed Portfolios details, please see the Advisor Managed Portfolios Wrap-Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in Advisor Managed Portfolios. Please read it thoroughly before investing.

VISION2020 WEALTH MANAGEMENT PLATFORM – MODEL PORTFOLIOS PROGRAM

The Wealth Management Platform – Model Portfolios Program (“Model Program”) offers clients managed asset allocation models (“Asset Allocation Models”) of mutual funds or exchange traded funds (“ETFs”) diversified across various investment styles and strategies. The Asset Allocation Models are constructed by managers (“Program Managers”) such as Russell Investment Management Company and Morningstar Associates, LLC.

Based on the risk tolerance of each client, the Model Program uses a system that selects a specific Asset Allocation Model. After the Asset Allocation Model is chosen, we, with the assistance of the Model Program sponsor, will open a Model Program account. Your assets will be invested in the specific investments contained within the recommended Asset Allocation Model. You have the ability to place reasonable restrictions on investments held within the Model Program account.

For further Model Program details, including a full list of Program Managers, please see the Model Program Wrap-Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in the Model Program. Please read it thoroughly before investing.

VISION2020 WEALTH MANAGEMENT PLATFORM – SMA AND UMA PROGRAM

The Wealth Management Platform – SMA and UMA Account Program (“Wealth Managed Account Program” or “WMA”) provides you with the opportunity to invest your assets across multiple investment strategies and asset classes by implementing an asset allocation strategy. WMA is a Wrap Account program that offers these advisory services along with brokerage and custodial services for a single, annual, asset-based advisory fee.

We will present you with a WMA asset allocation model (“WMA Model”) for your approval that will consist of: (1) third-party money managers (“WMA Managers”) who will manage your WMA account according to a particular equity or fixed income model or strategy, or (2) no-load mutual funds (“Funds”), or (3) exchange traded funds (“ETFs”) or any combination thereof (individually or collectively, “WMA Investments”). WMA Investments will be managed according to the selected WMA Model. WMA Investments are held within a separately managed account or a series of separately managed accounts (collectively, “SMA Account”) or in one, unified managed account (“UMA Account”).

We will suggest a WMA Model to you based on your responses to a risk-tolerance questionnaire (“Questionnaire”) and discussion that we have together regarding among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation. In addition, you have the opportunity to place reasonable restrictions on investments held within your WMA account.

For further WMA details, please see the WMA Wrap-Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in WMA. Please read it thoroughly before investing.

MANAGED ASSETS PROGRAM

The Managed Assets Program (“MAP Program”) is an investment management program that provides you with access to multiple managers who provide investment advice to you on portfolios consisting of individual stocks, bonds, and exchange-traded and mutual funds.

You can choose a variety of investment managers across asset classes and investment styles for a complete asset allocation strategy or seek an investment manager for a single asset class. More specifically, you will generally choose from the following three options:

- The Single Asset Category Proposal allows you to select investments in a single asset class either by asset class (e.g., US Large Cap Equity) or by investment style (e.g., US Large Cap Growth Equity).
- The Asset Allocation Proposal allows you to allocate your investments across multiple asset classes and investment styles using multiple brokerage accounts.
- The Diversified Multi-Strategy Portfolio Proposal allows you to allocate your investments across multiple asset classes and investment styles using a single brokerage account.

In addition, you have the opportunity to place reasonable restrictions on investments held within your MAP Program account.

For further MAP Program details, please see the MAP Program Wrap-Fee Brochure. We provide this brochure to you prior to or concurrent with your enrollment in WMAP. Please read it thoroughly before investing.

RASA 044 ACCOUNTS (Closed to New Clients)

RASA 044 Accounts (“RASA”) are non-commissionable advisory accounts where we can purchase load-waived and no-load mutual funds and other equity, debt, and option securities for you. Our Advisory Representative will obtain the relevant financial data from you and assist you in the selection of suitable investments. We will base our investment strategy on your specific goals and situation. In addition, you have the opportunity to place reasonable restrictions on investments held within your RASA account.

VISION2020 MODELFOLIOS PROGRAM (Closed to New Clients)

The VISION2020 Modelfolios Program (“Modelfolios”) offers clients managed asset allocation models of mutual funds (“Asset Allocation Models”) diversified across various investment styles and strategies. The Asset Allocation Models are composed of mutual funds managed by Russell Investment Management Company (“Russell”) and SunAmerica Asset Management Company (“SAAMCo”).

Our Advisory Representative will obtain the relevant financial data from you and assist you in the selection of a suitable Asset Allocation Model. In addition, you have the opportunity to place reasonable restrictions on investments held within your Modelfolios account.

For further Modelfolios details, please see the Modelfolios Wrap-Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in the Modelfolios. Please read it thoroughly before investing.

FINANCIAL PLANNING

We provide a variety of financial planning services to you regarding the management of your financial resources, based on an analysis of your needs. Generally, such financial planning services will involve preparing a financial program for you based on your financial circumstances and objectives. This information typically covers present and anticipated assets and liabilities, including insurance, savings, investments, and anticipated retirement or other employee benefits.

Our financial planning typically includes general recommendations for a course of activity or specific actions that you should take. For example, recommendations may be made that you obtain insurance or revise existing coverage, establish an individual retirement account, increase or decrease funds held in savings accounts, or invest funds in certain securities. We may refer you to an accountant or attorney for development of tax and/or estate plans.

Other financial planning services that we may provide include ongoing financial counseling, account review, securities research and other advisory services related to investments. Financial planning services to be provided to you will be outlined on the client agreement that you sign with us and may include: Financial Plan Analysis, Estate Planning, Employee Benefits Analysis, Insurance Review/Analysis, Tax Planning, Education Planning, Asset Allocation Analysis, Retirement Planning, 401(k) Review, and other topics of importance to the client.

SPECIAL SECURITIES REPORTS

Upon your request, Advisory Representatives may prepare and issue special reports. You will discuss the report with your Advisory Representative and will agree in advance on the general content of the report.

RETIREMENT PLAN CONSULTING SERVICES

We offer retirement consulting services to employee benefit plans and their fiduciaries. The services are designed to assist the plan sponsor (the “Company”) in meeting its management and fiduciary obligations to the plan under ERISA. Retirement consulting services will consist of general or specific advice, and may include any one or all of the following:

1. Platform Provider Search and Plan Set-up
2. Strategic Planning and Investment Policy Development/Review
3. Plan Review
4. Plan Fee and Cost Review
5. Acting as Third-Party Service Provider Liaison
6. Assessment of Plan Investments and Investment Options
7. Plan Participant Education and Communication

8. Investment Advice to Participant
9. Plan Benchmarking
10. Plan Conversion to New Vendor Platform
11. Assistance in Plan Merger
12. Legislative and Regulatory Updates; Plan Corrections.

The Company may also engage us to provide a review of executive benefits, for separate compensation.

We will determine with the Company in advance the scope of services to be performed and the fees for all requested services. Prior to engaging us to provide pension consulting services, the Company will be required to enter into a written agreement with us setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the relevant fees and fee paying arrangements. The services outlined above that we provide are explained in more detail in the written agreement. We will also provide additional disclosures about our services and fees, where required by ERISA.

When we perform our agreed upon services, we will not be required to verify the accuracy or consistency of any information received from the Company.

We will serve in a non-discretionary ERISA fiduciary capacity with respect to some but not all of the services that we provide, which will be further explained in the written agreement we sign with the Company. The Company is always free to seek independent advice about the appropriateness of any recommendations made by us.

General Information

The investment recommendations and advice offered by FDG and your Advisory Representatives are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our clients identify and pursue their financial goals, thereby enhancing the overall quality of their lives.

IRA Rollover Considerations

As part of our consulting and advisory services, we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account. We may recommend that you withdraw the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA") that we will manage. If you elect to roll the assets to an IRA under our management, we will charge you an asset-based fee as described in Item 5. This practice presents a conflict of interest because our investment advisory representatives have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if you do complete the rollover, you are under no obligation to have your IRA assets managed by us.

Employers may permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Roll over the funds to a new employer's retirement plan.
3. Cash out and take a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages. Before making a change, we encourage you to speak with your financial advisor, CPA and/or tax attorney.

Before rolling over your retirement funds to an IRA for us to manage, carefully consider the following. NOTE: This list is not exhaustive.

1. Determine whether the investment options in your employer's retirement plan address your needs or whether other types of investments are needed.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services available through an IRA provider and their potential costs.
 - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. If your plan offers management services, there may be a fee associated with the service that is more or less than our asset management fee.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may offer financial advice, guidance, management, and/or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5 (70 ½).
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies; however, there can be exceptions. Consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income

tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses, or a home purchase.

9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand your options, their features and differences and decide whether a rollover is best for you. If you have questions, contact your investment adviser representative or call our main number listed on the cover page of this brochure.

Assets Under Management

As of January 18, 2016, we had approximately \$165 million of client assets under our discretionary management and \$331 million of client assets under our non-discretionary management.

Item 5 – Fees and Compensation

ASSET MANAGEMENT SERVICES

Our fees are negotiable and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds in your account.

We sometimes make exceptions to our general fee schedule under certain circumstances (e.g., responsibilities involved; accounts or groups of accounts that are expected to have significant capital additions in the future; anticipated future earning capacity; related accounts; account composition; pre-existing client; account retention; pro bono activities, etc.). In such cases, lower or higher fees or different payment arrangements can be negotiated with each client separately and will be described in the client's advisory agreement.

You may make additions to the account or withdrawals from the account at any time. You may withdraw account assets upon notice to FDG, subject to the usual and customary securities settlement procedures. No fee adjustments will be made for partial withdrawals or deposits or for account appreciation or depreciation within a billing period.

If the account is established or closed during the middle of a month, you will pay a pro-rated portion of the advisory fee based upon the number of days the account was under FDG's management. Advisory fees will be charged to and collected directly from your account. We will provide you with a fee invoice that identifies the advisory fee, the value of your account and how the fee was calculated. Additionally, you will be provided with an account statement reflecting the deduction of the advisory fee.

In addition to the advisory fees above, you may pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. You may

also pay fees for custodial services, account maintenance fees, and other fees associated with maintaining the account. These fees are not charged by FDG and are charged by the product, broker-dealer, or account custodian. FDG does not share in any portion of these fees. Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. These advisory fees are not shared with FDG and are compensation to the fund-manager. You should read the mutual fund prospectus prior to investing.

As previously indicated, FDG's Advisory Representatives are dually Registered Representatives of Royal Alliance, a registered broker-dealer, member of the Financial Regulatory Association (FINRA) and SIPC. As such, they may receive trail commissions (i.e., 12b-1 fees) for a period of time as a result of directing securities transactions through Royal Alliance. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to Royal Alliance and a portion passed to the Advisory Representatives. The receipt of these fees could represent an incentive for the Advisory Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest because the receipt of compensation may provide an incentive to recommend investment products based on the compensation received, rather than on your needs.

Advisory fees will not be offset by any 12b-1 fees received by FDG or your Advisory Representatives, except for qualified ERISA plans.

Commissions and other compensation for the sale of investment products recommended to clients, including asset-based distribution fees from the sale of mutual funds, comprise less than 50 percent of the total revenue derived from advisory clients. As noted above, you are not obligated to implement advice through FDG or its Advisory Representatives. However, if you do, advisory fees are not reduced by any commissions earned. You may be able to purchase the securities recommended by FDG directly or through other brokers or agents not affiliated with FDG.

We will attempt to mitigate conflicts of interest by:

- Informing you of conflicts of interest in our disclosure document and agreement
- Maintaining and abiding by our Code of Ethics, which requires us to place your interests first and foremost
- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals for implementation.

In addition, Advisory Representatives who are registered representatives of Royal Alliance are subject to their supervision.

Termination Provisions

You may terminate investment advisory services obtained from FDG, without penalty, within 5 business days after entering into the advisory agreement with FDG. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial

fees. Thereafter, you may terminate investment advisory services upon 30-day written notice to FDG.

VISION2020 WEALTH MANAGEMENT PLATFORM – ADVISOR MANAGED PORTFOLIOS PROGRAM

We may offer Advisor-managed Portfolios as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

We may also offer Advisor-managed Portfolios with separate advisory fees and transaction charges ("Non-Wrap Account"). As such, in addition to the quarterly account fee described below for advisory services, you will also pay separate per-trade transaction charges.

You will pay a quarterly account fee, in advance, based on the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within 5 business days of signing. If you terminate after the first 5 days, the account fee will be credited to you on a pro-rata basis for the unused portion of the quarter after the date upon which the notice of termination is received.

Each of our Advisory Representatives negotiates their own account fee schedule. Our fees for this program range from a minimum of 0.25% to a maximum of 2.50% inclusive of administrative fees for a Wrap-Fee account and from a minimum of 0.25% to a maximum of 2.30% inclusive of administrative fees for a Non-Wrap-Fee account. Your advisory agreement will set forth the annual agreed upon account fee.

For complete fee details, including account fee schedule guidelines and a list of transaction charges, please see the Advisor Managed Portfolios Wrap-Fee Program Brochure.

VISION2020 WEALTH MANAGEMENT PLATFORM – MODEL PORTFOLIOS PROGRAM

We offer the Model Program as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based on the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within 5 business days of signing. If you terminate after the first 5 days, the account fee will be credited to you on a pro-rata basis for the unused portion of the quarter after the date upon which the notice of termination is received.

Each of our Advisory Representatives negotiates their own account fee schedule. Our fees for this program range from a minimum of 0.10% to a maximum of 3.00%, depending on the Program

Manager used and the size of the account. Your advisory agreement will set forth the annual agreed upon account fee.

For complete fee details, including account fee schedule guidelines, please see the Model Portfolio Program Wrap-Fee Brochure.

VISION2020 WEALTH MANAGEMENT PLATFORM – SMA AND UMA PROGRAM

We offer WMAP as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based on the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within 5 business days of signing. If you terminate after the first 5 days, the account fee will be credited to you on a pro-rata basis for the unused portion of the quarter after the date upon which the notice of termination is received.

Each of our Advisory Representatives negotiates their own account fee schedule. Our fees for this program range from a minimum of 0.25% to a maximum of 2.45%, depending on the investment option program selected and the size of the account within the investment option program selected. Your advisory agreement will set forth the annual agreed upon account fee.

For complete fee details, including account fee schedule guidelines, please see the WMAP Wrap-Fee Program Brochure.

MANAGED ASSETS PROGRAM

We offer the MAP Program as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based on the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by the custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within 5 business days of signing. If you terminate after the first 5 days, the account fee will be credited to you on a pro-rata basis for the unused portion of the quarter after the date upon which the notice of termination is received.

Each of our Advisory Representatives negotiates their own account fee schedule. Our fees for this program range from a minimum of 0.25% to a maximum of 2.90%, depending on the investment option program selected and the size of the account within the investment option program selected. Your advisory agreement will set forth the annual agreed upon account fee.

For complete fee details, including account fee schedule guidelines and a list of transaction charges, please see the MAP Program Wrap-Fee Brochure.

RASA 044 ACCOUNTS (Closed to New Clients)

RASA is an account billed with separate advisory fees and transaction charges ("Non-Wrap Account"). As such, in addition to the quarterly account fee described below, you will also pay separate per-trade transaction charges. Please see your client agreement for a complete list of transaction charges.

You will pay a quarterly account fee, either in advance or in arrears, based upon the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by our custodian.

Schedule of RASA Fees

Account Value*	Maximum Annual Fee
From \$0 – \$500,000	2.00%
Next \$500,001 – \$1,000,000	1.50%
Next \$1,000,001 – \$1,500,000	1.00%
Next \$1,500,001 – \$2,000,000	0.90%
Next \$2,000,001 – \$2,500,000	0.80%
Next \$2,500,001 – \$3,000,000	0.70%
Next \$3,000,001 and above	0.60%

*If you have more than one portfolio under the professional services of FDG, we may elect at our sole discretion to aggregate your portfolios for the purposes of computing management fees.

You may pay a flat percentage-based fee based on the entire value of your portfolio under management, or your fee may be blended or tiered whereby you will pay a percentage-based fee based on each tier. For example, with a \$750,000 account:

- ⇒ Flat fee – You would pay 1.50% on the entire \$750,000
- ⇒ Tiered Fee – You would pay 2.00% up to \$500,000, then 1.50% from \$500,001 to \$750,000.

You will receive a full account fee refund in the event that you terminate your client agreement with us within 5 business days of signing. For those accounts billed in advance, if you terminate after the first 5 days, the account fee will be credited to you on a pro-rata basis for the unused portion of the billing period after the date upon which the notice of termination is received.

VISION2020 MODELFOLIOS PROGRAM (Closed to New Clients)

Modelfolios is an account where no separate transaction charges apply and a single fee is paid for all advisory services and transactions ("Wrap Account").

You will pay a quarterly account fee, in advance, based on the market value of the assets held in your account as of the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within 5 business days of signing. If you terminate after the first 5 days, the account fee will be credited to you on a pro-rata basis for the unused portion of the quarter.

Each of our Advisory Representatives negotiates their own account fee schedule. Our fees for this program range from a minimum of 0.10% to a maximum of 2.50% for the Russell portfolio based on the account value and from a minimum of 0.10% to a maximum of 3.00% for the SAAMCo portfolio based on the account value. Your advisory agreement will set forth the annual agreed upon account fee.

For complete fee details, including account fee schedule guidelines and a list of transaction charges, please see the Modelfolios Wrap-Fee Program Brochure.

FINANCIAL PLANNING AND SPECIAL SECURITIES REPORTS FEES

Fees for financial planning, employee benefit consulting, and special securities reports are charged at flat fee rates of \$100 to \$5,000 or hourly rates of \$100 to \$500 per hour, as determined by the Advisory Representative. Rates are based on FDG's general rates and factors such as clerical assistance, database research costs, and the nature and complexity of your circumstances. Fees are negotiable. Generally, half of the fee is payable upon signing of the agreement and the balance is due upon the delivery of the services specified in the agreement. ***Client will not pay more than \$1,200 6 or more months in advance.*** FDG and Advisory Representatives named in the written financial planning agreement and in the written special securities report agreement, if any, will share in the fees paid under these agreements.

Fees for financial planning are strictly for financial planning services. Therefore, you may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Termination Provisions

You may terminate your agreement, without penalty, within 5 business days after entering into the advisory agreement with FDG. Thereafter, you may terminate the agreement with 30-day written notice provided by either client or FDG. A refund of the unearned, prepaid fees will be provided. The fee refund will be based on the time and effort expended by FDG and your Advisory Representative before termination.

Some Advisory Representatives may charge or negotiate higher or lower fees than other Advisory Representatives. Such variance may not necessarily depend on the particular Advisory Representative's experience, expertise, methods, geographical business location, or other such factors. A higher or lower advisory fee paid for a particular Advisory Representative's services does not guarantee a respective higher or lower level of service in comparison to another Advisory

Representative. In addition, FDG's advisory fees may at times be higher or lower than those normally charged in the industry and it is possible that the same, similar, or significantly different services may be available from other investment advisers at higher or lower rates.

When you receive financial planning services you may also purchase securities or insurance products offered through Royal Alliance pursuant to the plan or consultation. Members of our firm may receive commissions as Registered Representatives of Royal Alliance or insurance agents in connection with such transactions. Thus, we may have a conflict of interest when providing financial planning services to you, as there may be an incentive for us to recommend specific courses of action through our financial planning services that may lead to us receiving additional compensation.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our firm in connection with our providing you with financial planning services or any advisory service that we offer.

RETIREMENT PLAN CONSULTING SERVICES

We will bill the Company for Retirement Plan Consulting Services at an hourly rate, fixed fee, basis points based on a percentage of the Plan assets, or a combination thereof. The exact fee is negotiated in advance of services rendered and is disclosed in the executed written agreement that we sign with the Company. Fees may be billed quarterly in advance or in arrears. In special circumstances, other fee-paying arrangements may be negotiated.

The written agreement may be terminated by us or the Company at any time upon a 30-day prior written notice. Upon termination, we will deliver a final billing statement for unbilled work performed prior to termination, and the Company will have a period of 30 days within which to deliver payment. If agreement termination occurs, our fee will be credited to the company on a pro-rata basis for the unused portion of the billing period. When we calculate the credit, we will subtract any unbilled work we performed for the Company prior to termination.

Advisory Representatives negotiate their own fee schedule based on the following:

- Hourly Fee – Ranging from \$100 to \$500 per hour based on an estimate of hours required to perform requested services, plan size, complexity, etc.
- Fixed Fee – Ranging from \$100 to \$50,000 based on scope of services outlined in agreement, complexity, plan size, and other relevant factors.
- Basis Point Fee – Generally ranges from a minimum of 0.25% to a maximum of 2.50% (inclusive of administrative fees for a Wrap Fee account). Your Advisory Representative will help you select an investment management platform that best meets the needs of the Company. This may include one of the VISION2020 Wealth Management Programs or the RASA Accounts Program. For more complete information, please refer to the specific platform fee information detailed above in Item 5.

Additional Fees and Expenses

Mutual fund investments in the programs that we offer are no-load or load at NAV. Your mutual fund investments may be subject to early redemption fees, 12b-1 fees, and mutual fund management fees as well as other mutual fund expenses. These fees are in addition to the fees and expenses referenced above. Please review the mutual fund prospectus for full details.

Variable annuity companies generally impose internal fees and expenses on your variable annuity investment, including contingent deferred sales charges and early redemption fees. In addition, variable annuity companies generally impose mortality charges of approximately 1.25% annually. These fees are in addition to the fees and expenses referenced above. Complete details of such internal expenses are specified and disclosed in each variable annuity company's prospectus. Please review the Variable Annuity prospectus for full details.

If you participate in Non-Wrap Accounts, in addition to the per-trade transaction charges referenced above, you will also be subject to per-trade confirmation fees as disclosed on your trade confirmation (typically \$4.00 per trade).

An additional fee of \$1.50 will apply for both Wrap and Non-Wrap Accounts for each trade confirmation that you do not elect to receive electronically or that is not suppressed, when applicable. You may also be subject to an additional, per-trade transaction charge on the selling of certain securities as disclosed on your trade confirmation (generally less than \$1.00 on trades of \$50,000 or less). These fees are not shared with us but are transaction charges paid to Royal Alliance and our custodian. Please see Item 10, which explains our relationship with Royal Alliance.

There are additional fees relating to IRA and Qualified Retirement Plan accounts that you may incur such as maintenance and termination fees. You will find these fees disclosed in the account application paperwork provided to you associated with these accounts.

In addition to providing advisory services, our Advisory Representatives will likely also sell you securities products and other investment and insurance products in their capacity as registered representatives of Royal Alliance and as licensed insurance agents. We will receive additional compensation in connection with this activity and the amount of compensation will depend on the type of product purchased. We will have a greater financial incentive to sell certain products as opposed to others (for example, in the case of mutual funds, those that have a higher 12b-1 fee than others). Although our securities sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our firm in connection with providing you with any advisory service that we offer.

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

This section is not applicable. FDG does not charge performance-based fees.

Item 7 – Types of Clients

FDG's services are geared toward individuals and their families including high-net-worth individuals, trusts, estates, pension and profit-sharing plans, charitable organizations, and corporations and other business entities.

FDG generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services.

For most of our programs, we will require you to deposit a minimum of \$50,000 (cash or securities) per client relationship. However, under certain circumstances, FDG may waive the minimum account size requirement and accept accounts less than \$50,000. Such circumstances may include but not be limited to the addition of assets to your account in the near future, or the fact that you have other accounts under management with us. Your performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested because fluctuations in the market may affect smaller accounts more.

The minimum account size to initiate and maintain a ModelFolios Program Account is \$10,000 for the Russell and \$25,000 for the SAAMCo programs.

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

Our Advisory Representatives may rely on various types of tools and methods to assist in recommending or selecting investment strategies to you, including asset allocation and various types of software. You should note that our advisory services are generally designed for strategic long-term investing. However, short-term tactical investment strategies may also be made available to accommodate certain circumstances. Investment returns are highly dependent on the value of underlying securities that are impacted by trends in the various investment markets.

Methods of Analysis

When analyzing investments that may be right for you, we may use Fundamental and Technical Analysis:

- ❖ Fundamental analysis is security analysis grounded in basic factors such as company earnings, balance sheet variables, and management quality, which are used to predict the future value of an investment. Information such as interest rates, GNP, inflation, and

unemployment may be used to predict the direction of the economy and therefore the stock market.

- ❖ Technical analysis is the practice of using statistics to determine trends in security prices and make or recommend investment decisions based on those trends. Technical analysis focuses on matters such as trade volume, demand, and volatility to help determine the market forces at work on a certain security or on the securities market as a whole.

Associated Risks

When using Fundamental Analysis, we generally rely on company earnings, balance sheet variables, and management quality, among other things, which are used to predict the future value of an investment. Data we review is generally considered reliable but we cannot guarantee nor have we verified its accuracy. In addition, the data that we review is sometimes subjective and open to interpretation. Even if our data and interpretation of the data is correct, there may be other factors that determine the value of securities other than those considered in Fundamental Analysis.

When using Technical Analysis, we review statistics to determine trends in security prices and make our investment decisions based on those trends. This analysis may only be able to predict how an investment will perform short-term. In addition, this analysis does not take into account the more fundamental properties of what an investment may be worth such as company performance and balance sheet variables, which may play a part in determining the value of an investment.

When pursuing our strategic long-term investing strategies, generally we are assuming the Financial Markets will go up in the long-term, which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall Financial Markets advance. Purchasing investments long-term may create an opportunity cost – “locking-up” assets that may be better used in the short-term in other investments.

We generally recommend stocks, bonds, and mutual funds to you.

Investing in stocks involves the assumption of risk including:

- ❖ *Financial Risk*: the risk that the companies we recommend to you may perform poorly, which will affect the price of your investment.
- ❖ *Market Risk*: the risk that the Stock Market will decline, decreasing the value of the securities we recommend to you.
- ❖ *Inflation Risk*: the risk that the rate of price increases in the economy deteriorates the returns associated with the stock.
- ❖ *Political and Governmental Risk*: the risk that the value of your investment may change with the introduction of new laws or regulations.

Investing in bonds involves the assumption of risk including:

- ❖ *Interest Rate Risk*: the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- ❖ *Call Risk*: the risk that your bond investment will be called or purchased from you when conditions are favorable to the bond issuer and unfavorable to you.
- ❖ *Default Risk*: the risk that the bond issuer may be unable to pay you the contractual interest or principal on the bond timely or at all.
- ❖ *Inflation Risk*: the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.

Investing in mutual funds involves the assumption of risk including:

- ❖ *Manager Risk*: the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- ❖ *Market Risk*: the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- ❖ *Industry Risk*: the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- ❖ *Inflation Risk*: the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

Listed above are some of the primary risks associated with the way we recommend investments to you. Please do not hesitate to contact us to discuss these risks and others in more detail.

In instances where we recommend that a third party manage your assets (i.e., Wealth Management Platform – SMA/UMA Program), please refer to the third- party's ADV and associated disclosure documents for details on their investment strategies, methods of analysis and associated risks.

Investing in securities involves risk of loss that you should be prepared to bear.

You need to understand that investing in securities involves risk of loss, including the potential loss of the principal money you are investing. Therefore, your participation in any of the management programs offered by FDG requires you to be prepared to bear the risk of loss as well as the fluctuating performance of your accounts. Market values of investments will always fluctuate based on market conditions. To help minimize some of the risk, FDG uses the following disciplines: portfolio rebalancing, pure asset classes, tax harvesting, and minimal overlap.

We do not represent, warrant, or imply that the services or methods of analysis we use can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further,

no promises or assumptions can be made that the advisory services offered by FDG or our Advisory Representatives will provide a better return than other investment strategies.

Item 9 – Disciplinary Information
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There is no reportable disciplinary information required for FDG or its management persons that is material to your evaluation of FDG, its business, or its management persons.

Item 10 – Other Financial Industry Activities and Affiliations

FDG does not have a related person who is a: broker-dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

As previously stated in Item 5, Advisory Representatives are dually registered as Advisory Representatives of FDG and as Registered Representatives of Royal Alliance Associates, Inc. (“Royal Alliance”). Royal Alliance is a diversified financial services company registered with the Financial Industry Regulatory Authority (“FINRA”) as a broker-dealer engaged in the offer and sale of securities products. Our Advisory Representatives may recommend the purchase of securities offered by Royal Alliance. If you purchase these products through them, they will receive normal commissions, which may be in addition to customary advisory fees. As such, Advisory Representatives may have an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products may not be suitable. Alternatively, they may have an incentive to forego providing you with advisory services when appropriate, and instead recommend the purchase of commissionable investments, if they deem that the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest exists between their interests and your best interests.

Royal Alliance is also an SEC-registered investment adviser. Some Advisory Representatives of FDG may also be advisory representatives of Royal Alliance and may offer securities products on a fee basis and receive advisory fees. There is a conflict of interest in that they may recommend the use of advisory programs at Royal Alliance for which they will receive compensation.

Although our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our firm in connection with providing you with any advisory service that we offer. However, if we developed a financial or retirement plan for you and you choose to implement the plan with our assistance, commissions may be earned in addition to any fees you paid for the other advisory services. Commissions may be higher or lower at Royal Alliance than at other broker-dealers. Advisory Representatives may have a conflict of interest in having you purchase securities and/or insurance-related products through Royal Alliance in that the higher their production with Royal Alliance, the greater potential for obtaining a higher pay-out on commissions earned.

Under the rules and regulations of FINRA, Royal Alliance has an obligation to perform supervisory functions regarding certain activities engaged in by Advisory Representatives who are also Registered Representatives of Royal Alliance. For such supervisory functions, FDG may pay Royal Alliance a portion of the advisory fees they receive.

Royal Alliance and FDG are not affiliated.

Advisory Representatives are licensed with various insurance companies. The insurance business is not a significant business to the Advisory Representatives and they do not concentrate resources toward the business. However, it is important to know that if Advisory Representatives recommend insurance products and if you purchase insurance products through them, they will earn commissions. This represents a conflict of interest in that the Advisory Representative recommends the insurance product and compensation is received by the Advisory Representative.

In addition to serving as an Advisory Representative of FDG, William M. Hansen is an attorney and owner of the law firm, William M. Hansen & Associates, PLLC. William spends approximately 75% of his time on legal work. If you are in need of legal services, you may use the services offered by William. The fees you will pay for legal services are in addition to the fees you will pay for advisory services. You are not obligated to use legal services offered by our Advisory Representative.

James C. Meyer is an Advisory Representative of FDG. He also offers tax preparation services under the business name of Meyer Financial, LLC. The fees you will pay to Mr. Meyer for tax preparation services are in addition to the fees you will pay for advisory services. You are not obligated to use tax preparation services offered by our Advisory Representative.

In addition to serving as an Advisory Representative of FDG, John R. Morrow is an owner and bank officer of Cedar Rapids State Bank. John spends approximately 45% of his time on this activity. If you are in need of banking services, you may use the services offered by John. Fees for banking services are in addition to the fees you will pay for advisory services. You are not obligated to use banking services offered by our Advisory Representative.

Other outside business activities also includes financial counseling through Ceridan Corporation (Company). This activity is performed as part of a bundled service offered by Ceridan. Companies' employees are offered these services through their employers. Ceridan does not require

Registered Investment Adviser status. The employees to whom Advisory Representatives speak do not directly compensate FDG. FDG gives objective, non-specific, and generic information regarding financial planning issues. The consultations are one 45-minute time slot with no follow up. Advisory Representatives devote minimal time to this activity.

FDG does not recommend a Third-Party Advisory Service. However, some Advisory Representatives of FDG may offer this service in their role as an Advisory Representative of Royal Alliance Associates, Inc. FDG may recommend the services of Third-Party Managers under the Wealth Management Platform – SMA/UMA Program.

It is a conflict of interest for us to recommend a product or service to you for which we will receive compensation. FDG attempts to mitigate the conflicts of interest by notifying you of these conflicts. We inform you that you are free to consult other financial, tax, banking, insurance, and legal professionals and that you may implement recommendations or receive services through these professionals. We are bound by our Code of Ethics to act in an ethical manner.

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

Code of Ethics

FDG has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. FDG takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your non-public information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. FDG maintains a Code of Ethics for its Advisory Representatives, supervised persons, and office staff. The Code of Ethics contains provisions for standards of business conduct to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, our Code of Ethics establishes our firm's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

Neither FDG nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.

FDG and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, we may have an interest or position in certain securities that are also recommended and bought or sold to you. We will not put our interests before your interest. Neither FDG nor any associated person may trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

FDG is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your

transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. FDG and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

Privacy Policy

We have adopted the following privacy policy.

Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you and the steps that we take to safeguard that information. This notice is provided to you on behalf of Financial Dimensions Group, Inc.

Information We Collect: In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income
- Information about your transactions with us, our affiliates, or others
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

Categories of Information We Disclose: We may disclose all information that we collect. Financial Dimensions Group, Inc. and its affiliates do not sell customer lists and will not sell your name to telemarketers.

Categories of Parties to Whom We Disclose: We will not disclose information regarding you or your account with us, except under the following circumstances:

- To your authorized Financial Advisor and his or her manager; Financial Dimensions Group, Inc. permits Financial Advisors that terminate their affiliation with Financial Dimensions Group, Inc. to make copies of their client files.
- To Royal Alliance Associates, Inc. or their affiliates, to the extent permitted by law.
- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company.
- To consumer reporting agencies.
- To third parties who perform services or marketing on our behalf.
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity.
- To our attorneys, accountants or auditors.
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.
- We may disclose nonpublic personal information about you in connection with the transfer of your account to another financial institution at your request or the request of your advisor. If

you do not want Financial Dimensions Group, Inc. to disclose your nonpublic personal information with your advisor's new financial institution, please contact us as directed below.

How We Use Information: Information may be used among the AIG companies that perform support services for us, such as data processors, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- To protect your accounts from unauthorized access or identity theft
- To process your requests such as securities purchases and sales
- To establish or maintain an account with an unaffiliated third party, such as a clearing broker-dealer providing services to you and/or Financial Dimensions Group, Inc.
- To service your accounts, such as by issuing checks and account statements
- To comply with Federal, State, and Self-Regulatory Organization requirements
- To keep you informed about financial services of interest to you.

Our Security Policy: We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

Closed or Inactive Accounts: If you decide to close your accounts or become an inactive customer, our Privacy Policy will continue to apply to you.

Complaint Notification: Please direct complaints to: Gregg R. Anderson, Chief Compliance Officer, Financial Dimensions Group, Inc., 3900 Northwoods Drive, Suite 125, Arden Hills, MN 55112, 651-481-6283.

Changes to This Privacy Policy: If we make any substantial changes in the way we use or disseminate confidential information, we will notify you.

Item 12 – Brokerage Practices

As described in Item 10, our Advisory Representatives are also Registered Representatives of Royal Alliance, a FINRA-registered broker-dealer. To meet its FINRA supervisory obligations, Royal Alliance requires that all investment advisory activities that we conduct are processed through Royal Alliance's clearing relationships with Pershing LLC ("Pershing"). As a result, we do not have the discretion to choose the broker-dealer or commission rates to be paid. However, we do believe that Pershing's blend of execution services, commission, and transaction costs as well as professionalism will allow us to seek best execution and competitive prices.

Not all investment advisers require you to maintain accounts at a specific broker-dealer. You may maintain accounts at another broker-dealer. However, the services provided by FDG will be limited

to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services, you will not be able to receive asset management services from FDG.

In initially selecting Royal Alliance, FDG conducted due diligence. Our evaluation and criteria included ability to service you, staying power as a company, industry reputation, ability to report to you and to us, trading platform, products and services available, technology resources, and educational resources.

Periodically, we will review alternative broker-dealers and custodians in the marketplace to ensure Royal Alliance and its custodians are meeting our duty to provide best execution for your accounts. The review will include a comparison to Royal Alliance, which involves evaluating criteria such as overall expertise, cost competitiveness, and financial condition. The quality of execution by Royal Alliance will be reviewed through trade journal evaluations. However, best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently used custodian.

Additionally, product sponsors, such as variable annuity and investment companies and limited partnerships that are recommended to you, may provide support to FDG and our Advisory Representatives. Such support includes research, educational information, and monetary support for due-diligence trips and client events. We receive a benefit because we do not have to pay for the research, products, or services.

There is an incentive for FDG and your Advisory Representatives to recommend Royal Alliance over other broker-dealers based on the research or other products and services that we will receive rather than your best interest in receiving most favorable execution.

Royal Alliance has a wide range of approved securities products for which Royal Alliance performs due diligence prior to selection. As Royal Alliance Registered Representatives, we are required to adhere to these products when implementing securities transactions through Royal Alliance. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another broker-dealer. Royal Alliance also provides our Advisory Representatives, and therefore FDG, with back-office, operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession planning, regulatory compliance, and marketing. Such services are intended to help us and our Advisory Representatives manage and further develop its business enterprise.

Royal Alliance and its clearing broker-dealer, Pershing LLC, also make available to FDG other products and services that benefit FDG but may not directly benefit you. Some of these other products and services assist FDG with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing

information, and other market data; facilitate payment of FDG's fees from your accounts; and assist with back-office functions; recordkeeping; and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts.

Advisory Representatives as Royal Alliance Registered Representatives may receive trail commissions (i.e., 12b-1 fees) for a period of time as a result of directing securities transactions through Royal Alliance. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to Royal Alliance and a portion passed to the Advisory Representatives of record. The receipt of such fees could represent an incentive for Advisory Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a conflict of interest.

We may aggregate your orders with those of other clients in a bunched trade or trades when securities are purchased or sold. For each account that we include in the bunched trade, we must reasonably believe that the bunched order is consistent with our duty to seek best execution and may benefit you and each client participating in the aggregated order. The average price per share of each bunched trade is allocated to each account that participates in the bunched trade. Accounts that participate in the same bunched trade are charged transaction costs, if applicable, in accordance with their advisory contracts.

If a bunched order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation. Partial fills will be allocated in a way that does not consistently advantage or disadvantage particular client accounts and are generally filled pro-rata among participating accounts.

Item 13 – Review of Accounts

Asset Management Services

Your Advisory Representative will conduct the review of your accounts. Investment supervision involves continuous and regular supervisory or management services.

If you are participating in the Wealth Management Platform – Model Portfolios Program or have a RASA Account, FDG monitors the underlying mutual funds in client accounts regularly and the accounts are formally reviewed at least quarterly. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections. We will examine the asset allocation and adjust and re-balance your account as needed.

If you are participating in the Vision2020 Wealth Management Platform – SMA and UMA Program, the Managed Assets Program, or the Modelfolios Program, we will assist you in selecting the

appropriate model portfolio and/or manager. Your account will be managed by the investment manager and we will monitor your account periodically, typically on a quarterly basis.

In your initial year with us, we will attempt to meet with you semi-annually, and thereafter, annually. The meeting may be in person, over the telephone, or electronically. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. You must notify FDG promptly of any changes to your financial goals, objectives, or financial situation. This may trigger a review of your portfolio allocation and lead to recommendations for changes.

The custodian will provide you with confirmations of each transaction in your account and quarterly statements. In addition, you will receive quarterly performance reports reflecting the holdings in your account, the value of the securities, and the performance of the account. You should compare the report with statements received directly from the custodian. If there is any discrepancy, the custodian's statement will prevail.

Financial Planning and Special Securities Reports

Your Advisory Representative will meet with you upon completion of the plan to review the plan and answer any questions you may have about the contents of the plan. There are no different levels of review. There are no further reviews unless additional meetings are requested or the plan is renewed.

It is your responsibility to notify us of any changes in your financial situation or investment objective.

All reviews are completed by our Advisory Representatives on behalf of FDG. Unless specified in your financial planning agreement, you will receive no reports other than the initial written financial plan.

Item 14 – Client Referrals and Other Compensation
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Product vendors recommended by FDG may provide monetary and non-monetary assistance with client events, educational tools, and resources. We do not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. FDG's due diligence of a product does not take into consideration any assistance it may receive. Although the receipt of products or services is a benefit for you and us, it also presents a conflict of interest.

As discussed previously, all our Advisory Representatives are Registered Representatives of Royal Alliance. This arrangement requires us to offer you advisory services and programs sponsored or approved by Royal Alliance. Royal Alliance sets limits on how much we can charge you for these advisory services. Some advisory programs have higher fee limits than others. As such, this creates an incentive for us to recommend to you advisory services or programs with higher limits. In addition, Royal Alliance may charge us certain usage fees and expenses to use their advisory

programs, which may decrease the amount of money we make when offering investment advice to you. Therefore, this creates an incentive to provide you with advisory programs and services that may be cheaper for us to use but not as suitable to your needs as other advisory programs that Royal Alliance sponsors that may be more expensive for us to use.

In addition, Royal Alliance offers our Advisory Representatives educational, training, and incentive programs for those Advisory Representatives that meet certain sales production goals. This creates an incentive for us to manage your account in ways that assist us in meeting these production goals even if such strategies may not always be suitable for your account.

When we offer you a Wrap Account, the fee for transactions executed in your account is included in your quarterly account fee. However, Royal Alliance will still assess the transaction charges to us. This influences us to charge you a higher quarterly account fee than we would otherwise charge you in an effort to recoup from you the transaction charges Royal Alliance charges us. We also have an incentive to trade your account less often to lessen our transaction fees or to trade your account with certain securities where Royal Alliance reduces or eliminates the transaction charges (such as the Focus Elite and FundVest Programs mentioned below) to us even if such trading strategies may not always be suitable for your account.

Our Advisory Representatives participate in the Focus Elite and FundVest Programs, provided by Royal Alliance. In these programs, transaction charges for purchasing securities that participate in these programs may be reduced or waived. This provides us with incentive to invest your account in these securities over securities that do not participate in these programs to reduce our transaction costs even if such investments may not always be suitable for your account.

Royal Alliance has provided some of our Advisory Representatives with funding in the form of loans as incentive to maintain our broker-dealer relationships with Royal Alliance. Such loans are typically used to assist in the expansion of our practice. All or a portion of the loans require cash repayments of principal and interest if specific production levels are not achieved over a specified time frame. Any year in which the practice achieves its production levels initiates pro-rata loan forgiveness by Royal Alliance. Thus, there is an incentive for us to offer advisory services and programs to you that may not be suitable in an effort to achieve specific production levels.

As noted above, there are multiple conflicts of interest for Advisory Representatives to maintain clients' assets at Royal Alliance and to recommend products and services that may not be appropriate for the client. There are conflicts of interest for Advisory Representatives to generate (i.e., sell products) and direct business through Royal Alliance. To mitigate these conflicts of interest, this disclosure has been provided to you. You should discuss any recommendations provided by your Advisory Representative with another financial professional if you have any concerns about the appropriateness of the recommendations to your financial situation.

Although our securities sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

FDG does not directly or indirectly compensate any person who is not a supervised person of our firm for referrals.

Item 15 – Custody

With the exception of deduction of FDG's advisory fees from your accounts, FDG does not take custody of your funds or securities. The qualified custodian maintains actual custody of your assets. You will receive account statements directly from the qualified custodian at least quarterly. They will be sent to the email or postal mailing address you provided to the qualified custodian. You should carefully review those statements promptly when you receive them.

Item 16 – Investment Discretion

We offer discretionary and non-discretionary services. By execution of our advisory agreement and selecting discretionary management services, you will grant FDG authorization to manage your account on a discretionary basis. We will have the authority to determine, without obtaining specific client consent, the securities to be bought or sold and the amount of the securities to be bought or sold. You may terminate discretionary authorization at any time upon receipt of written notice by FDG.

Discretionary trading authority facilitates placing trades in client accounts so that we may promptly implement the investment policy that clients have approved in writing. A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that we may execute trades, subject to the limitations of the agreement.

In all cases, such discretion is exercised in a manner consistent with your investment objectives and goals that are specified in your account application and/or Investment Policy Statement. Investment guidelines and restrictions must be provided to FDG in writing.

Item 17 – Voting Client Securities

FDG does not vote your securities. Unless you suppress proxies, the account custodian or transfer agent will send securities proxies directly to you. You may contact your Advisory Representative about questions you may have and opinions on how to vote the proxies. However, the decision to vote and how you vote the proxies is solely up to you.

Item 18 – Financial Information

FDG will not require you to prepay more than \$1,200, six or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.

If you grant FDG discretionary authority over your accounts, that authority does not extend to the withdrawal of any of your assets, with the exception of deduction of FDG's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.

Neither FDG nor any of its Advisory Representatives has ever been the subject of a bankruptcy petition.

Item 19 – Requirements for State-Registered Advisers

This section is not applicable to FDG. FDG is not state registered. FDG is registered with the Securities and Exchange Commission.