

Item 1 – Cover Page

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July 14, 2017

This Form ADV, Part 2A (the “Brochure”) provides information about the qualifications and business practices of DiMeo Schneider & Associates, L.L.C. (“DSA”). If you have any questions about the contents of this Brochure, please contact Michael Benoit at 312-853-1000 or mbenoit@dimeoschneider.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

DiMeo Schneider & Associates, L.L.C. is a registered investment adviser (SEC File Number 801-48820). Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about DSA is also available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There are no material changes to this Brochure since the version dated March 31, 2017.

Each year, pursuant to SEC rules, we will ensure clients receive a summary of all material changes, if any, to this and subsequent Brochures within 120 days of our fiscal year-end.

Our Brochure is available free of charge to any interested party by contacting Michael Benoit, Chief Compliance Officer, at 312-853-1000, or mbenoit@dimeoschneider.com.

This and other information about DSA is available via the SEC's web site www.adviserinfo.sec.gov, including: information about any persons affiliated with DSA who are registered, or are required to be registered, as investment adviser representatives.

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Item 4 – Advisory Business

DSA provides investment consulting and investment management services designed to meet a broad array of investor needs for institutional and individual clients.

Ownership and Management -

DSA is a joint venture with two distinct share classes. Class A shareholders include our eleven individual partners who collectively retain the exclusive right to manage the investment consulting practice including our Investment Committee and all investment client recommendations. The Class B shareholder is NFP Corp. (“NFP”). DSA has maintained a relationship with NFP since September, 2000.

The principals of DSA Management are Robert A. DiMeo, Michael S. Benoit, Matthew P. Porter, Douglas M. Balsam, Matthew R. Rice, Chad A. Tischer, James B. Modelski, Adam P. Newell, Jonathan A. Fellows, Brian P. Carlson and James M. Jensen.

DSA’s consulting services include -

1. **Asset Allocation Studies** – Assistance is provided in the development and preparation of asset allocation studies and investment policy statements. These services typically involve analyzing a client’s liquidity requirements, performance goals and risk tolerance levels as described to DSA by the client.
2. **Asset Liability Analysis** – Asset liability analysis focuses on issues of asset mix and future contribution funding for defined benefit plans given certain actuarial projections.
3. **Participant-Directed Plan Services** – DSA provides certain services specifically designed to meet the needs of participant-directed plans. These services include assistance in determining the type and number of investment alternatives to be offered to participants; development of criteria to be used in selecting service providers; evaluation of the relative merits of bundled or unbundled recordkeeping/investment service providers; evaluation of proposals received from prospective service providers; and participant education, which may include enrollment seminars and written educational materials. Depending on the particular situation, some clients may pay a fee to DSA for certain written educational materials, either as an explicit fee or as part of a bundled fee arrangement.

4. **Vendor Searches** – DSA assists clients in evaluating and comparing vendors that provide actuarial, recordkeeping, and trust services.
5. **Investment Manager Searches** – DSA recommends independent investment managers from among those included in its various databases that appear to be suitable for the client based upon information made available by the client (including client's goals and financial needs) and by the managers. Where consistent with a client's profile (including a consideration of suitability, investment objectives, risk tolerance, and liquidity needs), DSA may recommend interests in limited and private offerings, including but not limited to interests in private equity, hedge fund, and venture capital investments. Such limited and private offerings carry additional risks which are described in Item 8.
6. **Mutual Fund Searches** – DSA suggests mutual funds for clients from among those included in its various databases. Mutual fund recommendations are made on the basis of information provided by the client and publicly available information.

DSA does not have financial relationships with any financial or investment organizations in any aspect besides a few being clients. For example, we may provide investment consulting services for the 401k plan of a bank. The fees paid to us are only for consulting services provided; otherwise, we receive no cash compensation from money management firms.

7. **Investment Manager and Fund Performance Monitoring and Evaluation Reports** – DSA will provide performance reports on a quarterly basis for funds and/or separately managed accounts. The performance reports provide clients with a summary of assets at the beginning and end of the period, including any additions or withdrawals, and industry standard time-weighted rates of return. The reports may also include graphic and tabular presentations of performance (including comparisons to appropriate market indices, inflation, and stated goals), as well as market cycle comparisons, performance attribution and risk/return analysis.

DSA creates performance evaluation reports based upon custodial data for client accounts and information obtained and analyzed from a wide variety of sources. Although the information collected by DSA is believed to be reliable, DSA does not independently verify all information nor does DSA guarantee the accuracy or validity of such information.

8. **Historical Performance Evaluation Reports** – DSA provides historical asset performance evaluations for funds and/or managed accounts. Such reports may

contain the same types of information as the current reports described above in item 7.

9. **Participant Education** – DSA provides a range of education/communication services including enrollment meetings, printed materials, and various custom programs.
10. **Performance Attribution Reporting** – Performance attribution reports provide quantitative data regarding an investment manager's effectiveness with respect to market timing, style implementation, economic sector, and industry and investment selection.
11. **OCIO Services** – DSA assists independent financial institutions and RIA's with asset allocation strategies, investment manager research and selection, performance reporting, marketing support and other services in exchange for a flat fee. The representatives of the financial institutions and RIA's retain the authority to approve or reject all asset allocation strategies, investment manager recommendations or other materials that result from DSA's services. In addition, each representative of the financial institutions and RIA's retains sole responsibility for determining the needs of their client and in choosing which strategies or managers may be appropriate for them. DSA may rarely enter into a relationship with an underlying client of the financial institution or RIA after executing a written agreement between DSA and that underlying client. Except in these rare instances, DSA does not have direct knowledge of, nor direct communication with, the underlying client of the financial institution or RIA.

Limits of DSA's Responsibility on the Provision of Consulting Services described above – DSA does not perform any discretionary trading with respect to these client accounts. In addition, DSA does not render, nor is it responsible for rendering, any legal, accounting, or actuarial services to clients. DSA's consulting services are limited to recommendations and are not binding on the client. Clients retain absolute discretion over (and therefore responsibility for) the implementation of any DSA recommendations, so clients should fully evaluate such recommendations. DSA does not assume any responsibility for the conduct or investment performance, either historical or prospective, of any manager or fund recommended by DSA and selected by a client. Moreover, the prior performance of a manager or fund is not necessarily indicative of such manager's or fund's future results.

DSA's investment management services include -

1. **Disciplined Portfolio Advisor ("DPA")** – This internal program is designed for individual clients who may fall below our typical minimum account size and are either affiliated with existing clients of DSA or friends of the firm. A client in the DPA program can access our best ideas on asset allocation, manager selection, and portfolio rebalancing by investing in particular low-cost mutual funds and ETFs. As a result the client will have access to a well-diversified portfolio similar to one of the hypothetical model portfolios created, monitored, and approved by our Investment Committee. The DPA model portfolios are appropriate for either taxable or tax-exempt clients who wish to pursue one of the following broad investment strategies: cautious, conservative, balanced, moderately aggressive, and aggressive. DSA exercises investment discretion in implementing each strategy and rebalancing the portfolios as appropriate. DSA has quarterly conference calls to inform its DPA clients about their performance of the hypothetical model portfolios and to highlight current economic developments.

Importantly, it is the responsibility of each client in the DPA program to be actively involved in and formally approve the selection of the appropriate model portfolio strategy. Further, it is the client's responsibility to notify us of any changes to the information provided on their Confidential Investor Profile. Clients have daily access to a personalized web site detailing their portfolio and they receive monthly statements from their custodian.

Separate from but similar to the internal DPA program described above, DSA created and monitors model portfolios that are accessible to clients associated with advisers who are not representatives of DSA (the "External - DPA Program"). The portfolio construction of these models is very similar, but a key distinction of the External -DPA Program is that each non-DSA advisor retains sole responsibility for determining the needs of their client and in choosing which model may be appropriate. DSA does not have direct knowledge of, nor direct communication with, the underlying client.

Envestnet serves as administrator of the DPA program. Any individual or entity participating in either DPA program will be required to pay Envestnet an administration fee disclosed in Item 5 of this disclosure.

2. **Limited Power of Attorney ("LPOA") Responsibilities** – Some clients have a written agreement with their custodian/broker that grants DSA certain responsibilities. This may include an ability to transfer assets between accounts owned by the client as requested; to execute portfolio trades pre-approved by the

client; and to directly obtain fees earned by DSA from the respective client accounts held by the custodian/broker.

3. **CIOutsource Program** – Established in response to client requests for DSA to assume discretionary management authority over their investment accounts, DSA performs this service after establishing investment objectives, mandates, parameters, and restrictions with the client as reflected in a written agreement. The nature of our authority is unique in each situation and so are the fees we charge for such services.
4. **Fiduciary Investment Outsource** – Under Fiduciary Investment Outsource™ DSA accepts and acknowledges discretionary authority over retirement plan's sponsors investment options as a 3(38) Investment manager which allows DSA to select, monitor and replace investment options. Clients can mitigate risk by delegating significant responsibility related to the Plan's investments.
5. **Customized Services** – Consistent with our goal to satisfy the unique and special needs of our clients, we have accepted certain other responsibilities involving a measure of discretionary control as defined by written agreement.

Assets Under Advisement -

We believe the best way to assess the scale of an investment consultant's business is through the measurement of their client assets under advisement ("AUA"). This metric is technically different, and follows a more expansive definition (as demonstrated below), than the assets under management ("AUM") figures required by the SEC on Form ADV, Part 1 [Item 5.F (2)]. The following numbers are as of March 31, 2017:

CIOutsource Program & Customized Discretionary Services	\$	2,615,320,834
Internal DPA Program	+	140,030,429
External – DPA Program	+	<u>83,692,720</u>
Discretionary AUM	\$	2,839,043,983
Non-discretionary (Wealth Office /LPOA) Clients	+	<u>8,943,803,419</u>
Total AUM	\$	11,782,847,402
Non-discretionary Consulting Clients	\$ +	<u>55,943,666,914</u>
TOTAL AUA	\$	<u><u>67,726,514,316</u></u>

Item 5 – Fees and Compensation

Typically DSA charges a quarterly fee based on either a fixed dollar amount or a fee based on a percentage of the client's assets to which DSA's services relate. Each client fee arrangement is individually negotiated depending on the nature of DSA's engagement and the client's distinct situation including the size of their AUA and other factors. These annual fees range from 0.02% to 0.95% of assets. Clients may pay the agreed upon fee in advance or in arrears. Some clients give us the authority to automatically deduct our fees from their accounts, and others elect to be invoiced.

The fees charged by DSA are separate and distinct from fees and expenses charged by other investment managers and mutual funds which are recommended to clients, and furthermore they are exclusive of all other costs a client may incur with respect to custodians, brokers, and other third party service providers. Given the wide array of managers, custodians, brokers and other third party service providers each client has to choose from, these additional fees can vary widely from one client to the next. However, specific clients invested in the DSA – DPA Program will pay Envestnet an administrative sponsor fee ranging from 0.04% to 0.12% per year, with a minimum annual fee of \$250 for administering the program, in addition to the advisory fee paid to DiMeo Schneider.

In addition to the administrative sponsor fee paid to Envestnet and an advisory fee paid to their investment advisor, those investors participating in the External DPA Program will pay a Model Provider fee to DSA of 0.25%. As stated in Item 4 of this document, DSA has no advisory relationship with investors in the External DPA Program and act solely as a model provider in exchange for this fee.

Our investment advisory contract allows the client or DSA to terminate the relationship by providing written notice in the manner described in the contract, and any fees paid in advance will be refunded on a pro-rata basis.

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

DSA does not currently charge performance-based fees.

Item 7 – Types of Clients

DSA provides investment consulting and management services to retirement plan sponsors, nonprofit organizations, private institutions and high net worth families. Various minimum account sizes or fee levels will apply depending on the type of client.

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

DSA currently has 38 experienced professionals on our investment research teams. We have 21 individuals dedicated to Core Investment Manager research and 17 dedicated to Alternative Investments. The more important research effort comes from our Chief Investment Officer and the Investment Committee. It is that research effort that has led directly to our evolutionary improvements to the traditional asset allocation model, The Frontier Engineer™ and to our proprietary rebalancing overlay, The Portfolio Engineer™. The firm's Investment Committee consists of nine senior investment consultants of the firm, including two senior members of the research staff.

We maintain a proprietary database of over 600 managers that either our clients use and/or are under consideration for our recommended lists. We also constantly screen a database of between 6,000 to 8,000 private managers (depending on the market cycle timing) and 17,500 mutual funds to maintain a “stable” of what we consider to be top candidates. We cover a wide range of asset classes and styles and do not charge any fees for managers to be included in our database. In addition to our proprietary database, we also purchase data from outside vendors.

We perform on-site visits, meet with managers in our office, and conduct due diligence telephone calls with managers. In these manager meetings, we emphasize areas that can't be ascertained by quantitative performance analysis: organizational structure, product-

specific information, infrastructure, philosophy-buy/sell discipline, portfolio construction, performance, trading, and compliance.

Although the asset classes for any particular client are dependent upon various factors including but not necessarily limited to the client's investment objectives and eligibility, DSA generally monitors the following asset classes for clients, and applicable material risks for each asset class are listed below, and more fully described at the end of Item 8:

Traditional Asset Classes

- Global Fixed Income
 - Cash
 - U.S. Treasury Inflation-Protected Securities
 - U.S. Investment U.S. Grade Nominal Bonds
 - Custom Liability LDI Bond (or derivative-based) Portfolios (for Pension Plans)
 - Foreign Bonds and Emerging Market Bonds
 - High Yield Bonds
- Global Equities
 - U.S. Equities (large, mid & small cap)
 - Foreign Developed Equities
 - Emerging Market Equities

Alternative Asset Classes

- Real Assets
 - Real Estate
 - Commodity Strategies
 - Natural Resources
 - Timberland
 - Infrastructure

- Other Niche Real Asset Opportunities
- Hedge Funds
 - Equity Hedge Strategies
 - Event-Driven Strategies
 - Macro Strategies
 - Relative Value Strategies
 - Multi-Strategy Funds
 - Funds of Underlying Hedge Funds
- Private Equity
 - Venture Capital Funds
 - Buyout Funds
 - Other Niche Private Equity Strategies
 - Funds of Underlying Private Equity Funds

Risks:

Investing involves risk of loss that clients should be prepared to bear.

Though DSA's methods of analysis and investment strategies do not present uncommon risks, the Firm does not represent, warrant, or imply that its methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market declines.

In any investment strategy there is risk of loss that clients should be prepared to bear including loss of principal and the risk of not achieving investment objectives. Our work in helping clients develop an investment strategy typically extends beyond portfolio structure. It is common to analyze what we refer to as the "three levers":

Revenue (Inflows)

Spending (Outflows)

Investment Returns (Target Return)

Each client's unique circumstances can lead to the recognition that one of the levers is more rigid or flexible. We believe it is very challenging to appropriately structure a portfolio without a clear understanding of each lever and its relative impact on the client. It is essential for an investor to thoroughly understand what risk really means and how to budget for that risk within an investment strategy.

General Market and Economic Risks: Market and economic risks are a factor in any investment strategy. Volatility could disrupt our investment strategy, decrease the value of our clients' portfolios and adversely impact profitability.

Liquidity Risk: Some investments are subject to limited liquidity. This means clients may not be able to buy or sell securities quickly enough to prevent or minimize a loss. In addition clients may be subject to high costs or losses due to wide bid-ask spreads or large price movements. In times of crisis, liquidity risk can even affect investments generally deemed "safe" including money market funds and similar investments.

Interest Rates Risk: the value of Investments in client portfolios may be impacted by changes in the level of interest rates, the spread between rates, the shape of the yield curve, and other rate related movements. These changes can be unpredictable and may cause losses.

Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Private Investments Risks: Private investments including private equity, private real estate, venture capital, hedge funds and similar offerings may be subject to legal or other restrictions on transfer and a liquid market may not exist for such investments. Investors may be unable to sell when desired or to realize previously anticipated fair value when sold. Calculating the fair market value of private investments can be difficult and the expense of owning private investments and partnerships is generally higher compared to public offerings.

These investments are subject to a variety of risks and their value generally will fluctuate with, among other things, the financial condition of the obligors on or issuers of the assets, general economic conditions, the condition of certain financial markets, political events and developments or trends in any particular industry. With respect to synthetic securities, value may also be affected by the financial condition of the related synthetic security counterparties and of the obligors or issuers of the underlying obligations. Finally, private

investments are subject to lower public reporting requirements and are less transparent than traditional investments such as ETFs or mutual funds.

ETFs and Mutual Fund Risk: The ETFs and mutual funds utilized by DSA may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. ETF and mutual fund shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the higher-risk ETFs used in DSA's investment strategies are small-capitalization stock funds, foreign developed and emerging markets funds, and funds that invest in commodities or other real assets. Conservative fixed income securities have lower risk of loss of principal, but most bonds present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Equity Securities Risk: Equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. A fund's principal market segment(s), such as large cap, mid cap or small cap stocks, or growth or value stocks, may underperform other market segments or the equity markets as a whole. Investments in smaller companies and mid-size companies may involve greater risk and price volatility than investments in larger, more mature companies.

Options Risk: Investing in options can provide a greater potential for profit or loss than an equivalent investment in the underlying asset. The value of an option may decline because of a change in the value of the underlying asset relative to the strike price, the passage of time, changes in the market's perception as to the future price behavior of the underlying asset, or any combination thereof. DSA does not actively recommend options or pursue option strategies for its clients.

Risks Associated with Non-U.S. Investments: DSA may make investments outside the U.S. Such investments involve risks and special considerations some of which are not typically associated with U.S. investments. These include political risks, economic risks, legal risks, foreign currency and exchange risks, accounting and tax risk, restrictions on repatriation of capital and profits and different tax requirements. Differences in tax and accounting standards and difficulties in obtaining information about foreign companies can negatively affect investment decisions. Unlike more established markets, emerging markets may have governments that are less stable, markets that are less liquid and economies that are less developed.

The risk of loss described herein should not be considered to be an exhaustive list of all the risks that clients should consider

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of DSA or the integrity of DSA's management. DSA has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

DSA may act as a solicitor for other investment advisers, including sponsors of wrap fee programs, and receive a portion of the advisory fee charged by the other investment adviser or wrap fee program sponsor. The compensation arrangement is disclosed to the client in the Solicitor's Disclosure Statement.

As mentioned in item 4 of this Brochure, DSA is a partner with NFP. NFP is a provider of benefits, insurance and wealth management services. NFP owns 100+ affiliates, all of whom may refer clients to DSA. Some of these NFP affiliates are registered as investment advisers and/or broker-dealers, but DSA does not have any arrangements with those other affiliates that are material to DSA's advisory business or its clients. More information about NFP may be found at www.nfp.com.

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

DSA has 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, restrictions on the acceptance of significant gifts and business entertainment items, and personal securities trading procedures, among other things. All persons at DSA must acknowledge their understanding of and compliance with the Code of Ethics on an annual basis.

DSA anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which DSA has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which DSA supervised persons have a position of interest. DSA's supervised persons are required to follow the Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of DSA may trade for their own accounts in securities which are recommended to and/or purchased for DSA clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of DSA will not interfere with making decisions in the best interest of advisory clients. Employee trading is continually monitored under the Code of Ethics. Clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Mike Benoit.

Item 12 – Brokerage Practices

In any situation where DSA has discretionary authority, all portfolio transactions are placed with the broker agreed to by the client.

Regarding the provision of consulting services on non-discretionary accounts, DSA may recommend clients establish brokerage arrangements with the institutional divisions of Charles Schwab¹, Fidelity, TD Ameritrade, or other registered broker-dealers (collectively the "BDs"). An institutional brokerage account holder receives a level of service that is not typically available to a retail investor. These services may include: brokerage, custody, research, and access to mutual fund and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. The BDs are compensated by account holders through commissions and other transaction-related fees. On behalf of its clients, DSA has negotiated a favorable fee rate schedule with the BDs. Ultimately the client chooses which custodian and/or broker to use.

¹ DSA has established a prime brokerage relationship with Charles Schwab in order to facilitate a relationship between one current client and an investment manager who is a family member of that client. The relationship has no influence on the process by which each individual client chooses a custodian.

The BDs may also make available certain products and services that benefit DSA, but may not benefit its clients directly. Broadly speaking, this may include ongoing assistance in managing and administering client accounts, and in helping DSA manage and develop its business enterprise. The BDs may discount or waive the fees it would otherwise charge for some or all of these products and services. DSA will provide more details upon request in furtherance of its goal to be conflict-free on both an actual and perceived basis.

Item 13 – Review of Accounts

Client accounts are reviewed by a Principal and/or senior professional of the firm on a quarterly basis, or when changes in client circumstances or market conditions dictate. The quarterly reviews are usually done in person or over the phone, depending upon the preferences of the client. Client service teams typically include a Principal, a co-Consultant, Analyst, and Service Administrator. Senior Consultants may do partial work on a number of clients and we carefully monitor the workload of each Senior Consultant to ensure client satisfaction.

Typically regular reports on client accounts are prepared and provided to clients on a quarterly basis. Generally these reports include information relating to the composition, cost, and market value of the client's portfolio, including the amount of any unrealized gains and losses, as well as the performance comparison information to industry indices and other relevant benchmarks.

Item 14 – Client Referrals and Other Compensation

DSA compensates persons for client referrals in compliance with Rule 206(4)-3 of the Investment Advisers Act of 1940. In addition, DSA receives referrals from professionals (e.g., attorneys and accountants), or introducing broker-dealers and their registered representatives. DSA may refer its clients to the professionals who refer clients to DSA, but DSA will not receive any fees for such referrals.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. DSA urges clients to carefully review such statements and compare such official custodial records to the reports we provide. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. DSA generally does not take custody of assets but has custody with regard to securities accounts for six clients. In all six instances, client assets are held at qualified custodians. Please see Item 9 on Form ADV, Part 1 for additional custody disclosures.

Item 16 – Investment Discretion

In limited cases, DSA receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. When selecting securities and determining amounts, DSA observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to DSA in writing.

Item 17 – Voting Client Securities

DSA votes proxies for some, but not all of its clients. When agreed between DSA and a client, DSA will vote proxies held in a client's account. Proxies will be voted in the best interest of the client and in accordance with DSA's Proxy Voting Policy. DSA has retained Institutional Shareholder Services Inc. ("ISS") as its proxy voting service provider to assist in connection with voting client proxies.

As a third-party proxy advisory company, ISS makes recommendations on how to vote proxies in accordance with their pre-determined guidelines. If a material conflict of interest relating to a proxy arises between DSA and a client, DSA will review the conflict and determine the appropriate course of action, which may include a decision to vote the proxy in a particular manner, delegating proxy voting responsibility to the third-party proxy

advisory company, passing the vote through to the client directly, or abstaining from the vote.

Clients may obtain from DSA the Proxy Voting Policy, as well as information about how DSA voted clients' securities by contacting the Firm's Chief Compliance Officer. DSA may provide general monitoring services and advice in limited situations to clients regarding the voting of proxies. However, we do not provide advice about the issues raised by proxy solicitations or other requests for corporate action.

Clients may obtain proxy materials directly by written request to the account's custodian. For information about how to obtain proxy materials from a custodian, clients may contact us by email at mbenoit@dimeoschneider.com, or by mail to the address on the front of this Brochure.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about DSA's financial condition. DSA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. DSA does not require prepayment of more than \$1,200 in fees per client, six months or more in advance.