



FORM ADV PART 2A BROCHURE

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This brochure provides information about the qualifications and business practices of Vicus Capital, Inc. If you have any questions about the contents of this brochure, please contact us at 855-558-4287. 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 Vicus Capital is also available on the SEC's website at www.adviserinfo.sec.gov select "Investment Adviser Search", choose "Firm" and type in "Vicus Capital." The searchable IARD/CRD number for Vicus Capital is 116021.

Vicus Capital, Inc. is a Registered Investment Advisor. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

SUMMARY OF MATERIAL CHANGES

The following is a summary of the material changes to Vicus Capital's Form ADV Part 2A ("Brochure") since the last update of our Brochure on 2/24/2023. Clients may request a complete copy of the updated Brochure by contacting Vicus Capital at 855-558-4287 or via email at compliance@vicuscapital.com.

Vicus Capital added the following new Strategies:

Vicus Capital/American Funds Dedicated and Focused Strategy is a comprehensive investment program offering a selection of asset allocation strategies. Portfolios in this program invest either a majority (Focused Strategies) or entire (Dedicated Strategies) allocation to mutual funds within the American Funds family of funds. Additional investments in the program may include but are not limited to: Mutual Funds and Exchange Traded Products.

Core Bond and Core Plus Bond Strategy is an actively managed investment program that offers a diverse allocation of fixed income securities. Included in the program is the Core Bond Strategy which targets investments in the traditional fixed income universe as well as the Core Plus Bond Strategy which invests in a mix of both traditional and nontraditional fixed income vehicles.

US Equity Factors Strategy is an investment strategy that primarily utilizes a mix of actively managed securities and factor based or "smart beta" securities to allocate across the domestic equity universe.

401(k) Account Management for Participants (AMP) program manages Client's retirement accounts utilizing the Pontera system. Investment allocation targets are based on Client's risk tolerance and investment needs. Available asset classes, asset types, and security selection vary by retirement plan, recordkeeper, and custodian.

Managed Money Market Solution provides investors with an opportunity to invest assets in a money market fund while incorporating short-term savings accumulation or an emergency fund into the Client's overall wealth plan.

The above is a summary of material changes and does not provide complete strategy descriptions nor recognize every change to the Brochure since the last update. Please refer to the complete Brochure for details of Vicus Capital's Form ADV Part 2A dated 03/15/2024.

ANY QUESTIONS: Vicus Capital's Chief Compliance Officer, Kimberli J. Casner, Esq., remains available to address any questions regarding this Part 2A, including the disclosure additions and enhancements.

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Advisory Business - Item 4

Vicus Capital offers investment management services and financial planning to various types of Clients (including but not limited to: individuals, businesses, trusts and employee benefit plan sponsors). Vicus Capital places the utmost priority in safeguarding its Clients' best interests and places the same priority on its reputation. Vicus Capital personnel and Investment Advisor Representatives (IARs) are expected to conduct themselves with nothing less than honesty, integrity and professionalism. Each service is provided in a written contract between the Client and Vicus Capital and/or the appropriate Third-Party Money Manager.

Vicus Capital was originally established as Estate Architects, a Pennsylvania Corporation founded in 1978. In 2001, Estate Architects was renamed PFG Financial Advisors and registered with the Securities and Exchange Commission as a Registered Investment Advisor. On January 1, 2015, the company was renamed Vicus Capital. Vicus Capital is jointly owned and operated by Eric K. Dare and Edward K. Dare, III. Eric K. Dare serves as the President and Chief Executive Officer and Edward K. Dare acts as Executive Vice President.

Vicus Capital, through its Investment Advisor Representatives (IAR) or other third-party relationships, offers a variety of advisory services. The services a Client receives are dependent upon the information provided by the Client to the IAR. In order to make appropriate decisions on behalf of the Client, it is important that the Client provide complete and accurate responses to the IAR's questions about their financial condition, needs and objectives. It is also imperative that the Client inform the IAR or Vicus Capital of any changes in their financial condition, needs or objectives that may affect the Client's overall goals.

Vicus Capital's Investment Management Programs

Clients of Vicus Capital, depending on several factors, may participate in managed accounts, digital advice, or open architecture programs. In such accounts, the Client retains Vicus Capital to provide discretionary or non-discretionary asset management based upon the goals, objectives, and risk tolerance of the Client. Assets in the investment management programs may be held in a brokerage account via Vicus Capital's arrangement with National Financial Services and Fidelity Brokerage Services (Fidelity) or Charles Schwab & Co. (formerly TD Ameritrade) which provides Vicus Capital and its Clients with brokerage account platform services. Clients are required to sign the appropriate brokerage application and Vicus Capital Investment Management and Client Profile Agreement to open an account.

IARs of Vicus Capital introduce and assist Client in establishing a relationship with Vicus Capital. In this capacity, the IAR solicits investment advisor Clients on behalf of Vicus Capital. In addition to the IAR, a third-party Promoter (who is not an IAR of Vicus Capital) may recommend, for a fee, through its investment advisor representatives or employees, prospective investment advisory Clients for Vicus Capital.

Elite Advisory Services Division

FlexChoice / FlexChoicePro are customized investment programs which allow the Client and/or IAR to have the flexibility to direct underlying investments within predetermined asset allocation guidelines. These programs are available to Vicus Capital's IARs upon completion of program training and successfully meeting due diligence requirements. Investments may include but are not limited to: Stocks, Mutual Funds, Exchange Traded Products, International Equities, American Depositary Receipts (ADRs), Investment Grade Bonds, U.S. Government Bonds, Brokerage CDs, Closed End Funds, Exchange Traded REITs, Structured Products, and High Yield Bonds.

Managed Solutions Division

If the Client chooses to participate in a program under the Managed Solutions Division, they are choosing to participate in a program that is managed and traded by Vicus Capital's Investment Management and Research Department. Under the Managed Solutions Division, the IAR or Promoter, as applicable, will gather certain financial and suitability information from Client and forward information to Vicus Capital. The information provided by the Client will include the Client's investment objectives, risk tolerance, investment restrictions, and other information concerning the Client's financial situation and needs. The IAR/Promoter will be responsible for discussing the different program options available to the Client, explaining the program to the Client,

assisting the Client in establishing the account, contacting the Client for an annual review and communicating any changes to the Client's circumstances to Vicus Capital.

Current programs in this division are listed below. Programs may be added to this division from time to time.

Active Income Strategy is an income-focused investment program offering a selection of portfolios with differing target income levels. Portfolios in this program invest primarily in but are not limited to: Mutual Funds and Exchange Traded Products.

Vicus Capital/American Funds Dedicated and Focused Strategy is a comprehensive investment program offering a selection of asset allocation strategies. Portfolios in this program invest either a majority (Focused Strategies) or entire (Dedicated Strategies) allocation to mutual funds within the American Funds family of funds. Additional investments in the program may include but are not limited to: Mutual Funds and Exchange Traded Products.

Core Bond and Core Plus Bond Strategy is an actively managed investment program that offers a diverse allocation of fixed income securities. Included in the program is the Core Bond Strategy which targets investments in the traditional fixed income universe as well as the Core Plus Bond Strategy which invests in a mix of both traditional and nontraditional fixed income vehicles.

Core Opportunity Strategy (CoreOps)™ is a program where Vicus Capital uses a core-satellite investment approach to manage Clients' asset allocations through the use of both fundamental and technical analysis, including relative strength and momentum analysis. The strategy is designed to purchase investment tracking broad indices, sectors and alternative investments exhibiting favorable risk and return characteristics and/or favorable technical indicators and to avoid investments tracking broad indices, sectors and alternative investments exhibiting unfavorable risk and return characteristics and/or unfavorable technical indicators. This strategy seeks to achieve risk diversification by primarily investing in Fixed Income, U.S. Equities, Equity Sectors, International Equities, American Depositary Receipts (ADRs), Currencies, Commodities, and Real Estate via Exchange Traded Products and Mutual Funds. Investments may include but are not limited to Mutual Funds and Exchange Traded Products.

Dynamic Fixed Income Strategy is a program that employs technical analysis to tactically manage the portfolio's asset allocation alongside actively managed funds that employ similar tactical fixed income strategies. The strategy is designed to purchase the segments of the fixed income universe that exhibit the greatest upward trend and to avoid the largest downward trend. Investments may include, but are not limited to, mutual funds and exchange traded products.

Elements Strategy is an investment program that offers asset allocation strategies to manage account balances below an established amount. When the account balance surpasses the established amount, the account will transfer to the new program as selected by the Client. The Elements Strategy offers a selection of investment allocation strategies with four distinct and separate paths from which the Client can choose. Each path is based upon subsets of investments used in four other programs offered by Vicus Capital: ProSelect™ Exchange Traded Product (ETP), Vicus Capital / American Funds Focused Strategies (AFFS), ESG Strategy, and Faith Based Strategy.

Elements ETP - Elements portfolios within the ProSelect™ ETP path offer a selection of asset allocation strategies that invest a majority allocation to exchange traded products. Investments in these strategies may include, but are not limited to: Mutual Funds and Exchange Traded Products. When the account balance surpasses \$24,999.99, the account will transfer to the ProSelect™ ETP program described below. *Please note that upon transfer into the ProSelect™ program, the account will remain in ProSelect™ regardless of the balance and whether or not it falls below the \$24,999.99 threshold.*

Elements AFFS - Elements portfolios within the Vicus Capital / American Funds Focused Strategies (AFFS) path offer a selection of asset allocation strategies that invest a majority allocation to mutual funds from the American Funds family of funds. Additional investments in the program may include but are not limited to: Mutual Funds and Exchange Traded Products. When the account balance surpasses

\$24,999.99, the account will transfer to the AFFS program described above. *Please note that upon transfer into the AFFS program, the account will remain in AFFS regardless of the balance and whether or not it falls below the \$24,999.99 threshold.*

Elements ESG - Elements portfolios within the ESG Strategy path seek to limit equity ownership in companies with ties to environmental, social, and governance concerns such as, but not limited to the following: weapons, alcohol, gambling, tobacco, firearms, cluster bombs, land mines, and nuclear power. The goal is to align the Client's investment portfolio with the Client's moral concerns. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products. When the account balance surpasses \$49,999.99, the account will transfer to the ESG Strategy described below. *Please note that upon transfer into the ESG Strategy, the account will remain in ESG regardless of the balance and whether or not it falls below the \$49,999.99 threshold.*

Elements Faith Based - Elements portfolios within the Faith Based Strategy path seeks to limit equity ownership in companies with ties to faith-based concerns such as, but not limited to the following: alcohol, bioethics, gambling, abortion, abortifacients, contraceptives, tobacco, and adult entertainment. The goal is to align the Client's investment portfolio with the Client's moral concerns. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products. When the account balance surpasses \$49,999.99, the account will transfer to the Faith Based Strategy described below. *Please note that upon transfer into the Faith Based Strategy, the account will remain in the Faith Based Strategy regardless of the balance and whether or not it falls below the \$49,999.99 threshold.*

ESG Focused Core Opportunity Strategy is a program where Vicus Capital uses a core-satellite investment approach to manage Clients' asset allocations through the use of both fundamental and technical analysis, including relative strength and momentum analysis. The strategy is designed to purchase investments that track broad indices and sectors and alternative investments exhibiting favorable risk and return characteristics and/or favorable technical indicators and to avoid investments tracking broad indices, sectors and alternative investments exhibiting unfavorable risk and return characteristics and/or unfavorable technical indicators. The core of the portfolio also seeks to limit equity ownership in companies with ties to environmental, social, and governance concerns such as, but not limited to the following: weapons, alcohol, gambling, tobacco, firearms, cluster bombs, land mines, and nuclear power. Aligning a portion of the Client's investment portfolio with the Client's moral concerns is a goal of the strategy. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products.

ESG Strategy is a portfolio where Vicus Capital seeks to limit equity ownership in companies with ties to environmental, social, and governance concerns such as, but not limited to the following: weapons, alcohol, gambling, tobacco, firearms, cluster bombs, land mines, and nuclear power. The goal is to align the Client's investment portfolio with the Client's moral concerns. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products.

Faith Based Strategy is a portfolio where Vicus Capital seeks to limit equity ownership in companies with ties to faith-based concerns such as, but not limited to the following: alcohol, bioethics, gambling, abortion, abortifacients, contraceptives, tobacco, and adult entertainment. The goal is to align the Client's investment portfolio with the Client's moral concerns. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products.

Faith Focused Core Opportunity Strategy is a program where Vicus Capital uses a core-satellite investment approach to manage Clients' asset allocations through the use of both fundamental and technical analysis, including relative strength and momentum analysis. The strategy is designed to purchase investments tracking broad indices, sectors and alternative investments exhibiting favorable risk and return characteristics and/or favorable technical indicators and to avoid investments tracking broad indices, sectors and alternative investments exhibiting unfavorable risk and return characteristics and/or unfavorable technical indicators. The core of the portfolio also seeks to limit equity ownership in companies with ties to faith-based concerns such as, but not limited to the following: alcohol, bioethics, gambling, abortion, abortifacients, contraceptives, tobacco,

and adult entertainment. Aligning a portion of the Client's investment portfolio with the Client's moral concerns is the goal of the strategy. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products.

Global *alpha*Trend Strategy (GTS)™ is a program where Vicus Capital employs technical analysis, including relative strength and momentum analysis, to tactically manage the account's asset allocation. The strategy is designed to purchase the areas of the market exhibiting the greatest upward trend and to avoid the largest downward trend. The strategy seeks to achieve meaningful risk diversification by primarily investing in Fixed Income, U.S. Equities, International Equities, American Depositary Receipts (ADRs), Currencies, Commodities, and Real Estate via Exchange Traded Products. Investments may include but are not limited to Mutual Funds and Exchange Traded Products.

Liquid Alternative Strategy is an investment strategy that invests in a variety of alternatives investments. These investments are predominantly, but not limited to: Mutual Funds and Exchange Traded Products.

ProSelect™ is a comprehensive investment program offering a selection of asset allocation strategies. Investments may include but are not limited to: Mutual Funds, Exchange Traded Products, Investment Grade Bonds, Municipal Bonds, and Brokerage CDs.

Protection Focused Strategy is an investment strategy that invests in a variety of fixed income securities, focusing on shorter duration securities. These investments are predominantly, but not limited to, Mutual Funds and Exchange Traded Products.

US Equity Factors Strategy is an investment strategy that primarily utilizes a mix of actively managed securities and factor based or "smart beta" securities to allocate across the domestic equity universe.

Managed Separate Accounts Division

Vicus Dynamic Core is a strategy that seeks to generate long-term capital appreciation by identifying and investing in a specific group of stocks within domestic large cap equity. Stocks are selected via a multi-factor model that uses a combination of fundamental and technical analysis. This strategy generally invests in 25-30 individual equities.

Vicus Mega Cap Momentum is a strategy that seeks to generate long-term capital appreciation by identifying and investing in a specific group of stocks within domestic large cap equity. Stocks are selected via relative strength momentum analysis. This strategy generally invests in 25-30 individual equities.

Vicus U.S. Active Rotation is a strategy that seeks to generate long-term capital appreciation by identifying and investing in a specific group of stocks within domestic equity. Stocks are selected from a group of sectors and subsectors, which are determined by applying identical processes and methodology used in our tactical Global *alpha*Trend Strategy™, including relative strength momentum analysis. This strategy generally invests in 25-30 individual equities and is not limited to stocks of large cap companies.

Vicus U.S. Value is a strategy that seeks to generate long-term capital appreciation by identifying and investing in a specific group of stocks within domestic large cap equity. Stocks are selected via a multi-factor model that uses a combination of fundamental and technical analysis and contains a tilt towards the value style. This strategy generally invests in 25-30 individual equities.

Custom Solutions Division

401(k) Account Management for Participants (AMP) program manages Client's retirement accounts. Investment allocation targets are based on Client's risk tolerance and investment needs. Available asset classes, asset types, and security selection vary by retirement plan, recordkeeper, and custodian. Vicus Capital uses a third-party platform to facilitate management of held away assets. Vicus Capital does not have direct access to Client log-in credentials. Vicus is not affiliated with the platform in any way and receives no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account to the platform. Once the Client account is connected to the platform, Vicus will review the current account allocations and manage the account based on the risk tolerance, and investment goals of the client.

Fusion Managed Program includes a selection of investment programs offered by Vicus Capital. Client has the ability to select multiple investment programs for inclusion in their account. Each available investment program features various asset allocation strategies and defined objectives. Client can reference the Investment Strategy Plan for details related to the asset allocations and objectives of the investment programs selected. Investments in these programs may include, but are not limited to: Stocks, Mutual Funds, Exchange Traded Products, International Equities, American Depositary Receipts (ADRs), Investment Grade Bonds, US Government Bonds, Brokerage CDs, Closed End Funds, Exchange Traded REITs, Structured Products, Separately Managed Accounts (which includes third party investment managers), High Yield Bonds, and Alternative Investments.

Managed Money Market Solution provides investors with an opportunity to invest assets in a money market fund while incorporating short-term savings accumulation or an emergency fund into the Client's overall wealth plan.

Private Client Strategies (PCS)™ is an investment management program which allows Client and/or IAR/Promoter to help direct a portion of the underlying investments within a customized allocation strategy. Investments may include but are not limited to: Stocks, Mutual Funds, Exchange Traded Products, International Equities, American Depositary Receipts (ADRs), Investment Grade Bonds, U.S. Government Bonds, Brokerage CDs, Closed End Funds, Exchange Traded REITs, Structured Products, Separately Managed Accounts (which includes third party investment managers), High Yield Bonds, Options, and Alternative Investments.

In certain situations and for specific asset classes, Vicus Capital will recommend to Client, or exercise discretion in Client's account, to allocate a portion of Client's investment portfolio in a Separately Managed Account (SMA) within the PCS program. Dependent upon the relationship and structure of the SMA, Vicus Capital will either enter into a Sub-Advisory Agreement with the SMA manager or the Client may sign an Agreement directly with the SMA Manager. Vicus Capital conducts due diligence of recommended SMA and monitors the performance relative to the designated asset class. Vicus Capital also acts as the intermediary between the SMA and the Client. Services and fees of the SMA are detailed in their specific ADV Part 2A which is provided to the Client. Associated trading costs are discussed in detail in the following Fees and Compensation section of this document.

Digital Advice

Vicus 24/7 is a digital advice program that provides Clients the opportunity to directly invest in portfolios managed by Vicus Capital by completing the account opening process online, located at www.vicus247.com. Vicus 24/7 is solely a portfolio management service and does not incorporate access to certain Program offerings and other services that may be otherwise offered by Vicus Capital including, but not limited to custom portfolio strategies and tax management. Generally, portfolios consist of mutual funds, exchange traded products and money market funds. Client's specific portfolio composition is dependent on the Client responses provided within the program. All digital advice accounts are custodied at Schwab.

Fee-Based Annuity Program

Vicus Capital's Fee-Based annuity program provides investment advisory services, including the selection, management, and monitoring of the Annuity investment sub-accounts, to Clients using fee-based annuity contracts. An annuity contract is an insurance contract between a purchaser and insurance carrier. If appropriate, the Client can purchase an annuity that allows the Client to allocate his/her assets to certain investment funds which are considered to be sub-accounts that the insurance carrier has designated as eligible investments for the annuity assets. Clients authorize Vicus Capital to monitor and manage their annuity assets by allocating among the various sub-accounts consistent with the Client's stated investment objective(s).

Vicus Capital's Fee-Based Annuity Program features an array of fee-based annuity solutions from established industry leaders. The Client chooses to have Vicus Capital assist in the selection of Client's fee-based annuity contract as well as the management and on-going monitoring of the sub-accounts or investments held within the annuity.

Managers Direct

Managers Direct is an investment program offered by Vicus Capital which uses model portfolios managed by investment firms which are not affiliated with nor controlled by Vicus Capital. Model portfolios included in the program vary in terms of strategy and underlying investment vehicles. Via this program, Vicus Capital serves in a model delivery capacity. Each outside firm is responsible for the construction and ongoing investment recommendations of their respective model portfolios. All model changes are provided to Vicus Capital which, in turn, places the necessary trades to reflect the updated model allocation. Investments may include but are not limited to: Mutual Funds and Exchange Traded Products.

Retirement Plan Division

Retirement Plan Services

Vicus Capital provides consulting and advisory services, either in the form of Employee Retirement Income Security Act (ERISA) Section(s) 3(38) or 3(21) fiduciary services to employers or plan sponsors for the benefit of its employee retirement plan. Some of the services available are:

- 1) **Creating the Investment Policy Statement:** Vicus Capital can assist the Client in developing a formal, written Investment Policy Statement ("IPS") or it can review and recommend amendments to the Client relating to the existing IPS. The IPS may contain the standards and processes for selecting and monitoring Plan investments, and will set forth a number of general investment options and asset class categories to be offered to Plan participants with a goal of providing a menu of investments that will allow for the creation of well-diversified portfolios through a mix of equity and fixed income exposures.
- 2) **Plan Investment Selection and Monitoring:** Vicus Capital can review the investment options available through the Plan and provide recommendations to the Client to assist the Client in selecting the investments to be offered to Plan participants, including the Plan's Qualified Default Investment Alternatives (QDIA) if applicable, that meet the criteria set forth in the Plan's IPS that has been approved by the Client. Vicus Capital will provide reports on a regular basis that are designed to assist the Client in monitoring the investment options and will provide recommendations to assist the Client in removing and replacing investments that no longer meet the IPS criteria.
- 3) **Model Portfolios:** Vicus Capital can advise Client with regard to the design and maintenance of risk-based Model Portfolios. Vicus Capital will monitor the plan investment options of the Model Portfolios and underlying investments. Dependent on the contractual relationship, Vicus Capital will either immediately implement or recommend the replacement of any investment selection as appropriate.

Details of the specific obligations of Vicus Capital will be provided in the Retirement Plan Consulting Agreement between the Client and Vicus Capital. Vicus Capital does not provide record keeping, custodian or Third-Party Administrator (TPA) services for the employer or plan sponsor. The employer or plan sponsor will choose providers for these services. Advice and/or models provided by Vicus Capital is dependent on the TPA, record keeper, and/or custodian chosen by employer or plan sponsor, not Vicus Capital.

Third Party Money Manager Programs

Vicus Capital has agreements with certain Third-Party Money Managers ("TPMM") that allow Clients the opportunity to have their portfolios managed by outside money managers. Through the TPMM access, the portfolios are generally managed by the outside manager on a discretionary basis and they may consist of a variety of securities types. Vicus Capital is not the sponsor nor money manager of the TPMM.

Vicus Capital may act either in a Co-Advisor or Solicitor/Promoter capacity when it offers TPMM programs to Clients.

Solicitor/Promoter:

Under some programs Vicus Capital generally introduces Clients to TPMMs that offer advisory products and services. Vicus Capital normally acts as a Solicitor/Promoter whereby a Client is referred to a TPMM who will provide all of the advisory services under the program to the Client. In return for the referral, Vicus Capital and

the IAR will receive a fee related to the assets transferred to the TPMM. Vicus Capital through its IAR will provide the Client with the appropriate disclosure of these solicitation arrangements.

In these Solicitor/Promoter arrangements, the IAR will conduct an initial meeting with each potential advisory Client. During this meeting, the Client and the IAR discuss the Client's financial situation, personal goals and objectives, and risk tolerance/investment style. The IAR may determine that the Client is suitable for one or more programs and assist the Client in selecting a particular program. The IAR also assists the Client in completing a Client profile or similar document and, if applicable, the documents to open the account with the selected investment manager. The terms of the Client's relationship with the investment manager and the IAR will vary depending on which investment manager's program is chosen. Depending on the program selected, the IAR may perform one or more of the following services:

- Assist in the selection of funds and/or models
- Periodically review the Client's account
- Relay changes in the Client's financial circumstances and objectives to the TPMM
- Provide advice regarding the Client's portfolio

Co-Advisor:

Under a co-advisor relationship, Vicus Capital is jointly responsible for the management of the account. The IAR is responsible for assisting the Client with completing the investor profile information and assisting in determining which TPMM strategy is appropriate, in addition to responsibilities of periodic review of Client's account and relaying the changes of Client's financial circumstances and financial objectives.

It is important for the Client to review all documents provided to them on behalf of the TPMM.

Third-Party Access to Vicus Capital

Primary Advisor Engagements. Vicus Capital can serve as a co-advisor or investment advisor with the Client's primary investment advisor (the "Primary Advisor"). In such engagements, the Primary Advisor maintains both the initial and ongoing day-to-day relationship with the underlying Client, including initial and ongoing determination of Client's best interest for Vicus Capital's designated investment strategies. If the Client is introduced to Vicus Capital through the Client's Primary Advisor (i.e., broker or advisor), the Client shall be requested to acknowledge and agree that: (1) at all times, the Primary Advisor shall serve as the Client's primary investment professional, and shall be responsible for: (a) assisting Client in determining the initial and ongoing suitability for Vicus Capital's investment portfolios and/or strategies. Vicus Capital's only obligation shall be to manage the assets consistent with the designated investment strategy; and (b) for receiving/ascertaining Client's directions, notices, and instructions, and forwarding them to Vicus Capital in writing. Vicus Capital shall be entitled to rely upon any such direction, notice, or instruction until it has been duly advised in writing of changes therein. Vicus Capital shall have no responsibility to the Client for the failure of the Primary Advisor to timely receive/ascertain/forward/communicate any and all such directions, notices, and instructions; (2) Vicus Capital is permitted to share account-related information with the Primary Advisor until such time as Client notifies Vicus Capital, in writing, to the contrary; and (3) if Vicus Capital is directed to effect account transactions through a specific broker-dealer/custodian, Vicus Capital will be unable to negotiate commissions and/or transaction costs, and/or seek better execution. As a result, the Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case through alternative brokerage/custody arrangement. Higher transaction costs adversely impact account performance.

Financial Planning

Vicus Capital IARs can provide individualized financial planning services to Clients, either on an hourly, recurring or one-time fixed fee basis. The Financial Plan may be for a portion of the overall financial needs of the Client or a completed comprehensive plan of the Client's entire needs which may include analysis of investable assets, college planning, income tax planning, retirement planning as well as insurance needs. The scope of the services and extent of the analysis is based on the goals and request of the Client which is gathered in meetings with the IAR. Vicus Capital may come into possession of private, non-public information concerning Client. As such, Vicus Capital may use a third-party service to collect, store, and analyze client's

private, non-public information to execute services. All information shall be treated as confidential in accordance with Vicus Capital's Client Privacy Statement.

Advisory Services Tailored to Client

All advisory services are required to be tailored to the individual needs of the Client. IARs will determine and gather necessary data during Client meetings. Such data may include: Client's current financial situation, Client's personal goals and objectives, tolerance for risk and investment style of the Client. This information can be gathered in various forms, including conversations between the Client and IAR, and/or the Client completing questionnaires to assess tolerance of investment risk, or other questionnaires when appropriate.

Clients can impose restrictions on specific securities or types of securities in certain programs. IARs will honor this restriction by documenting the Client's file. Clients should communicate the request for restriction to the IAR or Vicus Capital.

Wrap Fee Program

Vicus Capital does not participate in a wrap fee program.

Client Assets Managed

As of December 31, 2023, Vicus Capital manages \$2,101,622,640 on a discretionary basis; and, \$833,158,615 is managed on a non-discretionary basis.

MISCELLANEOUS

Retirement Rollovers-Potential for Conflict of Interest: A Client or prospective Client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the Client's age, result in adverse tax consequences). If Vicus Capital recommends that a Client roll over their retirement plan assets into an account to be managed by Vicus Capital, such a recommendation creates a conflict of interest if Vicus Capital will earn new (or increase its current) compensation as a result of the rollover. When acting in such capacity, Vicus Capital serves as a fiduciary under the Employee Retirement Income Security Act (ERISA), or the Internal Revenue Code, or both. **No Client is under any obligation to rollover retirement plan assets to an account managed by Vicus Capital. Vicus Capital's Chief Compliance Officer, Kimberli J. Casner, Esq., remains available to address any questions that a Client or prospective Client may have regarding the potential for conflict of interest presented by such rollover recommendation.**

Fiduciary Obligation. When Vicus Capital provides investment advice to its Clients regarding their retirement plan accounts or individual retirement accounts, Vicus Capital and its IARs are acting as fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way Vicus Capital makes money creates some conflicts with Client's interests, so Vicus Capital operates under a special rule that requires us to act in the Client's best interest and put the Client's interest ahead of Vicus Capital and its IARs.

Under this special rule's provisions, Vicus Capital and its IARs must:

- Meet a professional standard of care when making investment recommendations;
- Never put its financial interests ahead of Client's when making recommendations;
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in client's best interest;
- Charge no more than is reasonable for its services; and
- Give Clients basic information about conflicts of interest.

Financial Planning and Non-Investment Consulting/Implementation Services. To the extent requested by the Client and based on IAR qualifications, Vicus Capital could provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Vicus Capital is not a law firm, accounting firm or insurance agency, and no portion of Vicus Capital's services should be construed as

same. To the extent requested by a Client, Vicus Capital can recommend the services of other professionals for certain non-investment implementation purposes (i.e., attorneys, accountants, insurance, etc.), including representatives of Vicus Capital in their separate registered/licensed capacities as registered representatives of a FINRA member Broker Dealer, currently Cetera Advisor Networks, and/or as licensed insurance agents. The Client is under no obligation to engage the services of any such recommended professional. The Client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Vicus Capital. A conflict exists as the IAR may act in its role as dictated by a Financial Planning Agreement but as a result of the plan may act in its capacity as a registered representative or IAR.

In conjunction with the services provided by selected financial planning and data aggregation software, Vicus Capital can provide a Client with electronic access to all of the Client's investment assets, including those investment assets that are not part of the assets that Vicus Capital manages (the "Excluded Assets"). **The Client and/or his/her/its other advisors that maintain trading authority, and not us, shall be exclusively responsible for the investment performance of the Excluded Assets.** The Client can engage Vicus Capital to manage the Excluded Assets pursuant to the terms and conditions of the Investment Management Agreement between Vicus Capital and the Client.

Certain Vicus Capital IARs may be licensed attorneys and CPAs, and in such separate individual professional capacities may provide legal or accounting services pursuant to the terms and conditions of a separate engagement. The engagement of Vicus Capital for advisory services is separate and apart from any engagement for legal or accounting services and no engagement of Vicus Capital creates an attorney-Client or CPA-Client relationship. If the Client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the Client recourse is exclusively from and against the engaged professional.

Please Also Note: It remains the Client's responsibility to promptly notify Vicus Capital if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Vicus Capital's previous recommendations and/or services.

Client Obligations. In performing its services, Vicus Capital shall not be required to verify any information received from the Client or from the Client's other professionals, and is expressly authorized to rely thereon. Moreover, each Client is advised that it remains his/her/its responsibility to promptly notify Vicus Capital if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Vicus Capital's previous recommendations and/or services.

Non-Discretionary Service Limitations. Clients that engage Vicus Capital on a non-discretionary investment advisory basis **must be willing to accept** that Vicus Capital cannot affect any account transactions without obtaining prior consent to any such transaction(s) from the Client. Thus, in the event that Vicus Capital would like to make a transaction for a Client's account (including in the event of an individual holding or general market correction), and the Client is unavailable, Vicus Capital will be unable to affect the account transaction(s) **without first obtaining the Client's consent.**

Use of Mutual and Exchange Traded Funds: Most mutual funds and exchange traded funds are available directly to the public. Thus, a prospective Client can obtain many of the funds that may be used by Vicus Capital independent of engaging Vicus Capital as an investment advisor. However, if a prospective Client determines to do so, he/she/it will not receive Vicus Capital's initial and ongoing investment advisory services.

Vicus Capital's Chief Compliance Officer, Kimberli J. Casner, Esq., remains available to address any questions that a Client or prospective Client may have regarding the above.

Fees and Compensation - Item 5

Vicus Capital and its IARs/Promoters can be compensated for their advisory services. Fees can be negotiable and decided in advance of the services provided in an Agreement between Vicus Capital, the IAR/Promoter and the Client. Typically, compensation is based on an assets under management (AUM) fee. This means that Clients are charged a fee that is calculated as an annual percentage of the market value of the assets held within the Clients' advisory accounts. The following explains the different ways that the Client may be charged a fee.

Investment Management Programs:

The Investment Management Fee (formerly referenced as Platform Fee) schedule is listed below:

	Program	Minimum Account Fee*	First \$250,000	Next \$250,000	Next \$500,000	Next \$1,000,000	Next \$2,000,000	Over \$4,000,000
Managed Account Solutions	Active Income Strategy	\$250	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	Core Bond Strategy	\$200	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	Core Plus Bond Strategy	\$200	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	CoreOps™	\$412	0.55%	0.45%	0.45%	0.35%	0.30%	0.15%
	Dynamic Fixed Income Strategy	\$200	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	Elements Strategy (Account minimum: \$2,500)	\$45	0.65%	—	—	—	—	—
	Fee-Based Annuity Platform	Please reference the platform's specific fee schedule for applicable minimums and fees for the corresponding products available.						
	Fusion Managed Platform (Account minimum: \$150,000)	Platform fee is standard blended household calculation comprised of the fee schedules associated with the strategies utilized.						
	GTS™	\$412	0.55%	0.45%	0.45%	0.35%	0.30%	0.15%
	Liquid Alternatives Strategy	\$250	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	Managed Money Market Solution	\$65	0.15%	—	—	—	—	—
	Managers Direct	\$225	0.45%	0.45%	0.40%	0.35%	0.25%	0.15%
	PCS™	\$1,400	0.55%	0.45%	0.45%	0.35%	0.30%	0.15%
	ProSelect™	\$330	0.33%	0.31%	0.25%	0.15%	0.10%	0.05%
	Protection Focused Strategy	\$150	0.30%	0.30%	0.30%	0.25%	0.20%	0.10%
	Social Impact Investing: ESG & Faith Based Elements	\$45	0.65%	—	—	—	—	—
	Social Impact Investing: ESG & Faith Based Standard	\$250	0.40%	0.40%	0.35%	0.25%	0.20%	0.10%
	Social Impact Investing: ESG Focused CoreOps™ Faith Focused CoreOps™	\$412	0.55%	0.45%	0.45%	0.35%	0.30%	0.15%
	U.S. Equity Factors Strategy	\$300	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	Vicus Capital / American Funds Strategies	\$165	0.45%	0.40%	0.35%	0.25%	0.20%	0.10%
	Vicus 24/7 (Account minimum: \$2,500)	N/A	0.65% [^]	—	—	—	—	—
Open Architecture Solutions	FlexChoice	\$400	0.35%	0.23%	0.15%	0.09%	0.07%	0.05%
	FlexChoice Pro	\$420	0.42%	0.29%	0.25%	0.23%	0.21%	0.20%
*Accounts are charged the greater of the Minimum Account Fee or the Platform Basis Points Fee.								
[^] Financial advisor receives 0.25% of this fee as the "Referring Associate"; same fee applies across all asset tiers.								

Vicus Capital reserves the right to modify the above listed fee schedule at its discretion for a group of accounts or on an individual basis. Any variations of the above listed fee schedule will be provided to Client based on their specific situation.

The Vicus Capital Investment Management Fee could be modified to be charged in a variety of manners. Below are some ways in which the fees could be calculated, however, Vicus Capital reserves the right to introduce additional variations of billing in addition to the following:

(1) **Tiered/Blended Fee:** The fee percentages are applied to each asset level listed in the Investment Management Agreement. An example of the possible billing tiers is listed below. The fee percentage will be calculated based on each tier level. For example, if the asset size of the account is \$500,000 and the percentage fee to be charged for the First \$250,000 is 1.5% and the Next \$250,000 is 1.3%; the fee for the first \$250,000 will be 1.5% and the remaining \$250,000 will be charged 1.3%.

Example Tier Schedule

First \$250,000	1.5%
Next \$250,000	1.3%
Next \$500,000	1.3%
Next \$1,000,000	1.0%
Next \$2,000,000	1.0%
Over \$4,000,000	1.0%

(2) **Linear/Retroactive Fee:** The fee percentages are listed in the tiered fee schedule below. The fee percentage applied to the account will be based on the total amount of assets in the account. For example, if the account size is \$2,000,000 and the \$0 – \$1,000,000 tier has a 1.5% fee and the \$1,000,001 - \$3,000,000 tier fee is 1.3%; the fee charged will be 1.3% of \$2,000,000.

Example Tier Schedule

\$0 – 1,000,000	1.5%
\$1,000,001 – \$3,000,000	1.3%
\$3,000,001 – \$5,000,000	1.3%
Over \$5,000,000	1.3%

(3) **Fixed Percentage Fee:** Fee charged is a percentage based on the total amount of assets held in the account.

(4) **Fixed Fee:** Fee charged is a fixed amount.

Clients may be eligible, depending on their chosen Program(s), to receive a specific blended rate which is dependent upon accounts maintained in the Client's "household". For accounts that qualify for householding, Vicus Capital will create a customized, blended Investment Management Fee schedule based on the total assets under management held within a Client's household. A household is defined as any spouse, domestic partner, and/or child(ren) who maintain accounts at the same registered address. Vicus Capital will calculate the collective sum of all assets held in accounts at Client's registered address and provide a blended fee schedule based on the assets held in each program.

The blended, household fee schedule is calculated as follows:

First, the accounts and assets that fall within a household are determined by gathering any spouse, domestic partner, and/or child(ren) who maintain accounts at the same registered address. Then, the percentage that each account contributes to the cumulative household assets is determined. Once the percentages are determined, the percentages are multiplied by the corresponding investment management fee at each tier level. The results are added for each tier level across the account platform to create a household blended fee schedule. **NOTE: If the total household fee is less than the sum of the minimum account fees for each account in the household, then the cumulative household minimum account fee will be charged. The final fee is calculated by applying the household blended fee schedule back to each account proportionate to the percentage each account contributes to the household assets.**

EXAMPLE:

BILLED AS A HOUSEHOLD BASED ON \$1M AUM				
	PCS = \$750,000 (75% of \$1M)	ProSelect = \$200,000 (20% of \$1M)	SII = \$50,000 (5% of \$1M)	Household Blended Fee
Minimum Account Fee	\$1,400	\$330	\$250	\$1,980[^]
First \$250,000	0.55% * 0.75 = 0.41%	0.33% * 0.20 = 0.07%	0.40% * 0.05 = 0.02%	\$250,000 * 0.50% = \$1,250
Next \$250,000	0.45% * 0.75 = 0.34%	0.31% * 0.20 = 0.06%	0.40% * 0.05 = 0.02%	\$250,000 * 0.42% = \$1,050
Next \$500,000	0.45% * 0.75 = 0.34%	0.25% * 0.20 = 0.05%	0.35% * 0.05 = 0.02%	\$500,000 * 0.41% = \$2,050
Next \$1,000,000	0.35%	0.15%	0.25%	-
Next \$2,000,000	0.30%	0.10%	0.20%	-
Over \$4,000,000	0.15%	0.05%	0.10%	-
[^] The greater of the cumulative household minimum account fee or the total calculated household fee will be charged.				\$4,350[^]

EXAMPLE:

BILLED AS A HOUSEHOLD BASED ON \$1M AUM	
	Household Blended Fee
PCS = 75%	\$3,262.50
ProSelect = 20%	\$870.00
SII = 5%	\$217.50
ANNUAL FEE	\$4,350.00

The applicable fee schedule set forth in the Client's Investment Management Agreement may be changed by Vicus Capital with 30 days prior notice.

As discussed, Vicus Capital charges an Investment Management Fee for its Investment Management Programs. Vicus Capital has a program in place in which Vicus Capital assesses a reduced Investment Management Fee to those Clients whose individual IAR maintains a certain level of assets under management ("AUM") across select Vicus Capital Investment Management Programs. The Investment Management Fee reduction shall occur according to a set schedule maintained by Vicus Capital.

This Investment Management Fee fee reduction applies across select Vicus Capital Investment Management Programs. Vicus Capital reviews its IAR's AUM annually to determine the appropriate Investment Management Fee reduction, if any. Vicus Capital will not alter existing Investment Management Fee(s) in effect in the event an IAR obtains eligibility, loses eligibility, or changes tiers. However, any new client agreements entered after such review was conducted will take the adjusted Investment Management Fee reduction into account, if applicable.

Since the Investment Management Fee reduction is based upon the IAR's AUM, a Client's individual AUM will have no direct effect on the Investment Management Fee the client pays with respect to the program. Therefore, Clients with more assets than others in Vicus Capital's Investment Management Programs may pay higher Investment Management Fees. This creates a conflict of interest for IARs to use Vicus Capital's Investment Management Programs in order for their Clients to receive reduced Investment Management Fees. To mitigate this conflict, IARs will only recommend Vicus Capital's Investment Management Programs when they believe the programs to be in their Client's best interest.

This program shall be implemented on a moving forward basis. Legacy Clients shall not receive a Investment Management Fee reduction unless agreed to in writing. In some situations, Vicus Capital may pro-actively assess a newly joined or existing IAR's Clients a reduced Investment Management Fee in accordance with the schedule on the expectation that the IAR will maintain the specified amount of its Clients' assets in Vicus Capital's Investment Management Programs.

Although Vicus Capital will allocate Client assets consistent with the Client's designated investment objective, the fact that Vicus Capital earns a higher fee for certain investment strategies per the above fee schedule, presents a **conflict of interest** since the fee schedule disparity could provide Vicus Capital with an economic incentive to allocate more assets to strategies from which it will earn a higher advisory fee.

IAR/Promoter Fees

Client's IAR or Promoter and Vicus Capital receive compensation as a result of the Client's participation in the investment management programs. This compensation may be more than what Vicus Capital, the IAR or IAR/Promoter would receive if the Client either participated in other programs made available by Vicus Capital or other investment advisors, or paid separately for investment advice, brokerage, and other services. Therefore, Vicus Capital, the IAR or IAR/Promoter may have a financial incentive to recommend Vicus Capital's investment management programs over other advisory programs or services. This fee is negotiated in advance between the IAR/IAR/Promoter and is disclosed to the Client in the Fee Section of the Investment Management Agreement.

The Client pays a single fee to Vicus Capital and Vicus Capital pays the fee to the IAR. The Client's combined fee of Vicus Capital Investment Management Fee and the IAR fee should not exceed 2.5% of the account's net asset value. In smaller accounts, the combination of the Investment Management Fee and the IAR fee may result in a total annual fee that is higher than that normally charged in the industry.

IAR/IAR/Promoter fees may be billed in one of three ways:

- 1) **Fixed Percentage Fee.** Fee charged is a mutually agreed upon percentage based on the total amount of assets held in the Account.
- 2) **Tiered/Blended Fee.** The agreed upon fee percentages are applied to each asset level listed below for all programs. For example, if the account size is \$200,000 and the percentage fee to be charged for the First \$100,000 is 1.5% and the Next \$150,000 is 1.3%; the fee for the first \$100,000 will be 1.5% and the remaining \$100,000 will be charged 1.3%.

First \$100,000	1.5%
Next \$150,000	1.3%
Next \$250,000	1.3%
Next \$500,000	1.0%
Next \$1,000,000	1.0%
Next \$2,000,000	1.0%
Over \$4,000,000	1.0%

- 3) **Fixed Fee.** Fee charged is a mutually agreed upon fixed amount based on several factors including the assets held in the Plan and the services to be provided.

Client is charged the Investment Management Fee and IAR/IIAR/Promoter Fee and additional and separate fees for transaction charges and additional brokerage account charges and fees for all Programs.

Many of the IARs/IIARs of Vicus Capital are also registered representatives of Cetera Advisor Networks LLC ("CAN"), a registered broker-dealer and member firm of FINRA, SIPC. CAN and Vicus Capital are not affiliated.

Vicus Capital may compensate and reimburse CAN, as a service provider, for providing certain services to Vicus Capital. Client should be aware that in order for Vicus Capital to offset this expense, Client's IAR and/or Vicus Capital may have an incentive to charge a higher advisory fee, compared to other comparable advisory programs, and/or be less inclined to negotiate a lower fee. Likewise, CAN is not responsible for any other service provided under the program, including trading and execution services, and is not a party to Client's agreement with Vicus Capital or Client's chosen brokerage account provider.

Brokerage Services

Vicus Capital can use Fidelity or Charles Schwab & Co. for broker dealer, custodial, clearing and administrative services including but not limited to, account set-up, trading services and preparation of periodic reports associated with the advisory services. Fidelity and Charles Schwab & Co. retain 12(b)(1) fees and transaction costs. Vicus Capital, CAN, Fidelity and Charles Schwab & Co. are not affiliated.

If a Client has multiple accounts, Client may have the option to have the fees from each account consolidated and deducted from one primary account. However, the primary account must fall under the same tax code as the accounts for which it covers fees. In order to have the fee consolidated, the multiple accounts must have the same fee schedule and the same IAR or IIAR/Promoter on the Account. This option can be exercised by completing the appropriate paperwork through Vicus Capital. Please note, the primary account may have lower performance returns than it would otherwise have, and the other accounts will have higher performance returns than they would otherwise have.

Digital Advice/ Vicus 24/7:

The Vicus 24/7 Program Fee is 0.65% on all assets held in the Client's account. Client's referring associate can receive 0.25% of the 0.65% fee for referring Client to Vicus 24/7. Vicus 24/7 is not included in Vicus Householding program.

401(k) Account Management for Participants (AMP)

There are two fee segments for the AMP program. Segment one: The IAR and Investment Management Fee are billed monthly in advance. The first payment is prorated to cover the period from the date that the account is opened through the end of the current calendar month. Thereafter, the monthly fees (IAR and Investment Management Fees combined) will be calculated and paid at the beginning of each calendar month for such month and the fee will be based on the fair market value, including accruals, of the assets in the account on the last business day of the preceding calendar month. If this Agreement is terminated for any reason, Client will be entitled to a pro-rata refund of any pre-paid monthly advisory fee based upon the number of days remaining in the month after termination. Segment two: There is a fee for use of the order management system (Pontera). This fee is calculated by applying the annual rate of 0.30% and dividing by 4 based on the Client's assets listed on the order management system platform (Pontera) on the last day of the prior quarter. The fee in the first quarter is prorated from the inception date of the account to the end of the first quarter. There are no adjustments to the fee for inflows or outflows for existing accounts. If client terminates the contract, Client will be billed the prorated quarterly payment for the quarter in which the termination occurs. All fees for the AMP program cannot be directly deducted from the participant account, the client will designate an alternate method of payment by choosing either an electronic payment system or the fee will be deducted from an existing taxable (non-retirement) account that is managed by Vicus Capital.

Fee-Based Annuity Program:

Generally, the maximum Vicus Capital fee to be charged is 2%, this is a combination of the Vicus Capital Investment Management Fee and IAR fee. Certain products or issuers may impose lower maximum fees that Vicus Capital may charge which are also dependent upon the selected annuity, the selected rider, and whether or not the Client opts to have the advisory fee paid directly from the annuity. Examples of reduced maximum fees are when the client chooses the Lincoln Level Advantage Indexed Variable Annuity for which the reduced maximum fee is 1.50%, and the Lincoln Core Capital Fixed Indexed Annuity for which the reduced maximum fee is 1%. The fee paid by the Client represents the compensation for the selection, management and on-going monitoring of the sub-accounts, and investments in the annuity. IAR fee is determined based on various factors, including the complexity of the Client's financial situation.

The annual fee is paid monthly, in advance, at the beginning of each calendar month for such month and the Fee will be based on the value of the assets in the account on the last business day of the preceding calendar month. Clients choose to have fees deducted from a designated brokerage account, or, if appropriate, the fee can be deducted directly from Client's annuity. If the Client chooses to have the fee deducted from the annuity, certain restrictions apply and are detailed in the Lincoln Financial Group Private Letter Ruling issued from the IRS. This document is available upon request. Clients will also be charged a separate and additional fee as dictated by the insurance carrier issuing the annuity contract. For additional information regarding these fees, expenses and charges, Client should refer to the annuity prospectus.

The program fee schedule is dependent upon product type selected as follows:

Fee-Based Annuity Investment Management Fee Schedule					
Asset Level Tiers	Lincoln Investor Advantage® VA	Lincoln Investment Solutions SM VA	Lincoln Level Advantage SM Indexed VA	Lincoln American Legacy® TDI VA	Lincoln Core Capital SM Fixed Indexed Annuity
Minimum Fee	\$125	\$125	\$125	\$125	\$125
First \$250,000	0.25%	0.25%	0.20%	0.20%	0.15%
Next \$250,000	0.25%	0.25%	0.20%	0.20%	0.15%
Next \$500,000	0.25%	0.25%	0.20%	0.20%	0.15%
Next \$1,000,000	0.20%	0.20%	0.15%	0.15%	0.10%
Next \$2,000,000	0.15%	0.15%	0.15%	0.15%	0.10%
Over \$4,000,000	0.10%	0.10%	0.10%	0.10%	0.10%

Total Maximum Fee Limits (Program + IAR Fee)

- Variable Annuities = **2% if fee pulled from another Fidelity account; 1.25% if pulled directly from the annuity¹**
 - Lincoln Investor Advantage®
 - Lincoln Investment SolutionsSM
- Indexed & Target Date Variable Annuities = **1.5% if fee pulled from another Fidelity account; 1.25% if pulled directly from the annuity¹**
 - Lincoln Level AdvantageSM
 - Lincoln American Legacy® Target Date Indexed (TDI)
- Lincoln Core CapitalSM = **1%**

***The greater of the minimum account fee or the Investment Management Fee percentage will be charged to the account.**

Asset Level Tiers are applied by individual account values only and not combined across multiple accounts.

¹ Reduced max fee limit imposed by Lincoln Financial Group and dependent upon features and/or riders used.

IAR/Promoter fees may be billed in one of two ways:

- 1) **Fixed Percentage Fee.** Fee charged is a mutually agreed upon percentage based on the total amount of assets held in the Account.
- 2) **Tiered/Blended Fee.** The agreed upon fee percentages are applied to each asset level listed below for all programs. For example, if the account size is \$200,000 and the percentage fee to be charged for the First \$100,000 is 1.5% and the Next \$150,000 is 1.3%; the fee for the first \$100,000 will be 1.5% and the remaining \$100,000 will be charged 1.3%.

Example Tier Schedule

First \$100,000	1.5%
Next \$150,000	1.3%
Next \$250,000	1.3%
Next \$500,000	1.0%
Next \$1,000,000	1.0%
Next \$2,000,000	1.0%
Over \$4,000,000	1.0%

Retirement Plan Services:

Generally, the maximum Vicus Capital fee to be charged is the higher of either \$5,000 or 2.5% of plan assets per annum. This maximum fee could vary dependent on size of plan and services requested. The fee is paid to Vicus Capital based on a customized, mutually agreed upon percentage based on the total amount of assets held in the Plan. Vicus Capital's IAR is also compensated for providing his/her services to the Client which include holding annual meetings with the Client, assistance with paperwork, and providing guidance regarding the investment selection.

The fee may be paid from plan assets and/or paid by the Employer/Client. The fee may be assessed in one of the following ways, depending on TPA/record keeper selected as well as the agreed upon fee schedule between Vicus Capital and Client. Vicus Capital does not provide record keeping, custodian or Third-Party Administrator (TPA) services for the employer or plan sponsor. The employer or plan sponsor will choose providers for these services.

- 1) **Fixed Fee.** Fee charged is a mutually agreed upon fixed amount based on several factors including the assets held in the Plan and the services to be provided.
- 2) **Fixed Percentage Fee.** Fee charged is a mutually agreed upon percentage based on the total amount of assets held in the Plan.
- 3) **Tiered/Blended Fee.** The agreed upon fee percentages are applied to each asset level listed in the Consulting Agreement. An example of possible billing tiers is listed below. The fee percentage will be calculated based on each tier level. For example, if the Plan size is \$2,000,000 and the percentage fee to be charged for the First \$1,000,000 is 1.5% and the Next \$1,000,000 is 1.3%; the fee for the first \$1,000,000 will be 1.5% and the remaining \$1,000,000 will be charged 1.3%.

Example Tier Schedule

First \$1,000,000	1.5%
Next \$1,000,000	1.3%
Next \$1,000,000	1.3%
Next \$1,000,000	1.0%
Next \$1,000,000	1.0%
Over \$5,000,000	1.0%

- 4) **Linear/Retroactive Fee.** The agreed upon fee percentages are listed in the tiered fee schedule below. An example of possible billing tiers is listed below. The fee percentage applied to the Plan will be based on the total amount of assets in the Plan. For example, if the account size is \$2,000,000 and the \$0 – \$1,000,000 tier has a 1.5% fee and the \$1,000,001 - \$3,000,000 tier fee is 1.3%. The fee charged will be 1.3% of \$2,000,000.

Example Schedule

\$0 – 1,000,000	1.5%
\$1,000,001 – \$3,000,000	1.3%
\$3,000,001 – \$5,000,000	1.3%
Over \$5,000,000	1.0%

Third Party Money Managers

The maximum fee permitted to be charged for the various TPMMs is listed in the appropriate TPMM's ADV Part 2A Brochure. Annual fees for such third-party programs generally range from 0.0% to 3%. For information, please see the separate disclosure brochure, or ADV Part 2A, provided by the appropriate TPMM.

Vicus Capital and its IARs receive compensation from Third Party Money Managers (TPMM), if Client chooses to participate in such program. The compensation is based on assets under management in the Client's particular TPMM account and IARs do not receive additional compensation for recommending one particular TPMM over another TPMM. Although the IAR's may qualify for certain levels of services or due diligence meetings based on the amount of assets placed with the TPMM. The IAR and Vicus Capital are paid out of the assets under management in the Client's account.

Financial Planning

Fees may be charged on an hourly rate, flat fee, or fixed percentage fee based on assets under management (in certain situations). Because each fee is negotiated with each Client, Vicus Capital may charge a lower or higher fee for different engagements. Services provided could include, but are not limited to, retirement plan analysis, cash flow and net worth statement review, portfolio or investment allocation analysis, education funding review and analysis, income tax analysis and insurance review and analysis. Fees charged are based on several factors including the complexity of the financial plan and/or services provided; the amount of time needed to perform the services; and any attendant expenses incurred by Vicus Capital or its IAR in the provision of these services.

Fees incurred by Client are deducted from Client's assets and/or billed to Client as described below, based on the program selected by the IAR and Client.

Investment Management Programs

If Client participates in Vicus Capital's Investment Management Programs, fees are billed, in advance, at the beginning of each month based on the fair market value of assets, including accruals, in the account on the last day of the previous month. The Client instructs that the fee and other charges which may apply, which is addressed in another section of this document, be deducted by the brokerage service provider from cash assets held in the account. Therefore, Client should maintain at least 2% of the portfolio in the cash asset class to pay for fees. If the account does not have enough cash to pay for advisory and/or brokerage fees and charges, Vicus Capital instructs the brokerage account provider to sell any account assets Vicus Capital deems appropriate to make such cash available even if Client did not grant discretionary trading authority in the Vicus Capital Investment Management Agreement. In such cases, Client may face a taxable event, to which capital gains and/or redemption fees (or other) taxes apply.

Retirement Plan Services

Fees are billed either monthly or quarterly and may be billed either in advance of the quarter/month or after the completed quarter/month which is dependent on the capability of the record keeper or custodian of the Plan's assets. The Retirement Plan Consulting Agreement will set forth the manner in which fees will be billed. Vicus Capital does not provide record keeping, custodian or Third-Party Administrator (TPA) services for the employer or plan sponsor. The employer or plan sponsor will choose providers for these services. Typically, the fee is calculated based on the fair market value of the Plan assets which is provided by the account custodian.

The fee for the initial quarter/month or for any partial quarter/month shall be calculated on a pro-rata basis commencing on the day the assets are initially designated for Vicus Capital services under the Vicus Capital agreement.

Client may authorize the Plan's record keeper, or other custodian of the Plan's assets, to remit the fees directly to Vicus Capital from plan assets in accordance with the agreement with the record keeper or custodian, as the case may be. The designated custodian will provide fair market value calculation of the Plan assets.

Notwithstanding the plan's obligation to pay fees, Client may elect within its sole discretion to pay any or all fees to Vicus Capital in lieu of payment by the plan; provided that any fees remaining unpaid after thirty (30) days from the date of invoice shall be due and payable immediately by the plan.

Third Party Money Managers

Client will pay a fee for investment management services, which is a percentage of the market value of all assets in the account on the last trading day of each calendar quarter or month, per the fee schedule agreed upon by Client. Fees charged by the TPMM may be paid in advance or in arrears and may be billed quarterly or monthly. For specific program details, please refer to the specific TPMMs ADV Part 2A.

If a fee is billed in advance, that means that the fee is charged for the management of the account for the upcoming month or quarter. If a fee is billed in arrears, it means that the fee is assessed for the completed month or quarter. If fees are billed quarterly, it is based on the fair market value of the assets in the account on the last day of the most recently completed quarter and are deducted from the assets of the Account. If fees are billed monthly, it is based on the fair market value of the assets in the account on the last day of the most recently completed month and are deducted from the assets of the Account. The fees are deducted from the Client's Account.

Financial Planning

Fees are billed to the Client based either on a one-time fee transaction or on payment installments. Payment arrangements are negotiated in advance and agreed upon in the Vicus Capital Financial Planning and Consulting Agreement. All payments made by check must be made payable to "Vicus Capital." Vicus Capital also accepts electronic payments by approved providers.

Additional fees and expenses that Clients may pay in connection with Vicus Capital advisory services, such as custodian fees or mutual fund expenses are described below.

Brokerage Services

The fees charged by Vicus Capital are in addition to any transaction charges or brokerage account charges and fees imposed by Client's brokerage service provider, such as qualified plan custody arrangements, qualified plan termination charges and legal transfer charges. These fees are charged directly by the broker and are subject to change.

Electronic Confirmations/Account Statements

Fidelity offers reduced transaction fee charges to Clients who elect to receive electronic trade confirmations and account statements rather than by regular mail. Selection to receive the reduced transaction fee is completed through the Fidelity brokerage account application. Vicus Capital is available to assist Client with this process.

Schwab provides trade confirmations and accounts statements. Client has a choice to have paper statements or electronically delivered. Vicus Capital is available to assist Client with this process.

Transaction Fees

The fees charged by Vicus Capital are in addition to any transaction charges or brokerage account charges and fees. Depending on the custodian selected, Client will be charged certain transaction fees. For complete pricing information, please reference the custodial pricing guide.

Common Fidelity transaction charges are listed below and subject to change:

<u>Transaction</u>	<u>\$ Fee</u>
ETPs/Stocks – Online Orders	\$0.00* \$4.95**
*Household accounts under \$1 Million which are enrolled in e-delivery and ALL household accounts over \$1 Million; plus \$0.01 per share for any order over 10,000 shares	
**Household accounts under \$1 Million which are NOT enrolled in e-delivery; plus \$0.01 per share for every order over 10,000 shares	
Manual Orders via Fidelity Trading Desk	\$0.05 per share with a minimum of \$29.95
Orders placed online using algorithmic strategies, which use mathematical models to attempt to determine the ultimate time for an order to be placed that will cause the least amount of impact on the stock's price.	
Basic:	\$0.000 per share premium above regular online equity trade
Premium*	\$0.000 per share premium above *includes Fidelity ATS DarkSweep
Municipal Bonds	Best price available on the market at the time of the order
Corporate Bonds	Best price available on the market at the time of the order
Mortgage-Backed Securities; Government-Sponsored Enterprises (agencies); U.S. Treasury and	Best price available on the market at the time of the order

Related Securities; Certificates of Deposit

Government Auction Orders (notes and bonds)	\$50.00 per order
Government Treasury Bills Auction Orders	\$0.00 per order
Auction Rate Securities	\$50.00 per order
Unit Investment Trust	\$30.00 per order
Transaction Fee Mutual Funds	\$20.00 additional fee above TF rates will apply on certain transactions for certain fund families. Contact Vicus Capital for a listing of impacted fund families.

Mutual Funds – Non-Participating CUSIPS	\$20.00 surcharge above the Transaction Fee rates will apply to transactions on CUSIPS within a fund family that otherwise participate in the Fidelity FundsNetwork Program but does not pay a servicing fee to Fidelity (including both asset based or position based servicing fees) for such fund or share class. Contact Vicus Capital for a listing of impacted fund families.
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Non-Fidelity funds that do not participate in NTF program (no load)	\$17.00 flat ticket
Periodic Investment Plan (PIP) transactions	\$5.00 flat ticket
Systematic Withdrawal Plan (SWP) transactions	\$5.00 flat ticket
Non-Fidelity load funds with a front-end or back-end sales Charge	No transaction fee
Non-Fidelity load funds with a front-end or back-end sales charge, where a load waiver applies	\$17.00 flat ticket

*At the time of purchase, shares will be assigned either a load, transaction fee (TF) or no transaction fee (NTF) status. When those shares are subsequently sold, any fees applicable to the transaction will be assessed based on the status assigned to the shares at the time of purchase.

No Transaction Fee Mutual Funds	\$0.00
Trade Confirmation	\$0.00
<u>Options</u>	
Online Orders	\$0.00 plus \$0.65 per contract
Manual Orders	Placed via Trading Desk \$25.00 plus \$0.65 per contract

Alternative Investments Custody - Transaction Fee Funds:

Buys/Sells	\$100.00 per transaction, subsequent purchases are \$10.00 per transaction
Transfers/Re-registrations	\$25.00 per transaction
Annual Custody Fee	\$125.00 per position (maximum charge of \$500)

Additional Client Fees

Other than the transaction charges noted above, any normal Fidelity brokerage account charges and fees (i.e. returned check fee, overnight charges, ACH return check fee, etc.) apply to Investment Management Accounts. Fees are subject to change. Some of these charges and fees may include:

Wire Fee:	\$15.00 or \$30.00
**Trade Away Fee:	\$0.00
Check Reorder:	\$6.00
Overnight Check Request:	\$8.00
Non-Retirement Account Closeout Fee:	\$75.00
Retirement Account Closeout Fee for Retirement:	\$125.00

*Fee dependent upon who executes wire transaction. If Fidelity processes directly, it is \$30.00.

**Trade Away Fee may be necessary when executing certain transactions. If it is necessary to execute a trade away from Fidelity, the charge for the fee is taken into consideration and evaluated before the decision to trade away is finalized.

Common Schwab transaction charges are listed below are subject to change:

<u>Transaction</u>	<u>\$ Fee</u>
ETFs*/Equity - Electronic	\$0.00
ETFs*/Equity – Broker Assisted	\$25.00
Transaction-Fee Mutual Fund	\$24.00**
Transaction-Fee Mutual Fund Broker Assisted	\$45.00**
No Transaction Fee Mutual Fund	\$0.00
Short-Term Redemption Fee	\$49.95
Options	\$0.00 plus \$0.65 per contract

*Through Charles Schwab & Co.'s ETF Market Center, Vicus Capital may access exchange traded funds (ETFs) that do not charge a transaction fee. ETFs participating in the ETF Market Center are subject to change with 30-day notice.

** Certain transaction-fee funds are eligible for this fee where the funds or their affiliates pay Schwab for recordkeeping, shareholder, and other administrative services. Otherwise, a transaction fee is either \$45.00 or \$65.00 based on whether it was broker assisted. Please contact Vicus Capital to inquire about the specific transaction fee charge.

Fixed Income Investments

Treasuries: Bonds, bills, notes and TIPS	\$0.00 online
Corporate and Municipal Bonds	\$1 per bond (\$10 minimum/ \$250 maximum) online
Government Agencies (notes and bonds)	\$0.20 per bond (\$10 minimum/ \$250 maximum) online

Additional Client Fees

Other than the transaction charges noted above, any normal Charles Schwab & Co. brokerage account

charges and fees (i.e., Overnight charges, ACH return check fee, etc.) apply to Charles Schwab & Co. Accounts. Fees are subject to change. Some of these charges and fees may include:

Wire Fee:	\$0.00
Trade Away Fee:	\$25.00
Check Order Fee:	\$0.00
Overnight Fee:	\$8.50
Account Closeout Fee:	\$50.00 per account
Transfer of Title Certificates:	\$25.00 per position
Nonsufficient funds/returned item:	\$25.00 per item

*Fee dependent upon who executes wire transaction. Charles Schwab & Co. waives wire fee; possible, non-Charles Schwab & Co. fees may apply.

**Trade Away Fee may be necessary when executing certain transactions. If it is necessary to execute a trade away from Charles Schwab & Co., the charge for the fee is taken into consideration and evaluated before the decision to trade away is finalized.

Mutual Fund and ETP Fees

The fees charged by Vicus Capital do not include special requests by Clients or the internal management, operating or distribution fees or expenses imposed or incurred by Mutual Funds or Exchange Traded Products (ETP) which encompasses Exchange Traded Funds (ETF). Clients should read each fund's or ETP's or ETF's prospectus for a more complete explanation of these fees and expenses, which include fees for management, administration, shareholder servicing, distribution, transfer agent, custodial, legal, audit and other services.

Separately Managed Accounts

Client may choose to invest in a Separately Managed Account through one of Vicus Capital's Programs. Separately Managed Account fees are charged independent of Vicus Capital and in addition to the fees mentioned above. For specific details of these fees, Client should consult its IAR, the Separately Managed Account Disclosure document, as well as the documents provided directly from the Separately Managed Account Manager ("Manager"). Fees will be assessed and withdrawn by the Manager directly from Client's account maintained at the designated Custodian. Fees may be assessed and withdrawn quarterly in advance or in arrears, depending upon the Manager.

When investing in a Separately Managed Account (SMA), Client will incur fees for trading costs. Vicus Capital will make a determination based upon various factors, including estimated trading activity in the portfolio and position size, on whether or not trading fees will be based on the percentage of assets in the SMA, known as asset-based pricing, or will be paid on an individual trade basis, transaction-based pricing. Generally, the Client will receive transaction-based pricing unless the above discussed evaluation determines that asset-based pricing is appropriate. **NOTE: Neither asset-based pricing nor transaction-based trading fees cover all trading costs. Additional fees, such as, but not limited to, trade-away fees, step-in-step-out trading, and broker-assisted trading could apply.**

SMA Asset Based Fee Schedule

Account Size	Fee
Up to \$500,000	.15%
Greater than \$500,000 - \$1,000,000	.10%
Greater than \$1,000,000 - \$2,000,000	.09%
Greater than \$2,000,000 - \$5,000,000	.08%
Greater than \$5,000,000	.06%

Linear method is used in calculation. For example: If the account value is \$750,000 the account will be charged an effective rate of 0.10%. If the account value is \$1,000,001 the account will be charged an effective rate of .09%. Rate is based on the total average daily asset balance in the account for the month.

Tradeaway/Prime Broker Fees. When in the reasonable determination of Vicus Capital that it would be beneficial for the Client, individual fixed income transactions may be effected through broker-dealers other than the account custodian (Fidelity or Schwab), in which event, the Client generally will incur both the fee (commission, mark-up/mark-down) charged by the executing broker-dealer and a separate "tradeaway" and/or prime broker fee charged by the account custodian (i.e., Fidelity, Charles Schwab & Co., etc.).

Retirement Plan Services

Additional fees or expenses may be incurred. It is agreed upon in writing that Client acknowledges that, in connection with the performance of the services provided, Vicus Capital or its affiliates may from time to time receive fees from mutual funds or their distributors, which are offered as investment options under the Plan. These fees consist of 12b-1 fees, sub-transfer agency fees and/or other similar fees ("third-party payments"). Any third-party payments received by Vicus Capital shall be used to reduce Vicus Capital's fee for the services provided or shall be remitted to the Plan. Also, the Client acknowledges in the Agreement that if any third-party payments are remitted to the Plan, Client shall be solely responsible for making the determination of how to allocate or apply such amounts.

Fee-Based Annuity Program

In addition to the Program Fee, Client will be charged separate and additional fees as dictated by the insurance carrier issuing the Annuity contract. For additional information regarding these fees, expenses and charges, Client should refer to the Annuity's prospectus and/or contract.

Compensation for Third Party Money Managers

Annual fees for such third-party programs generally range from 0% to 3%. For information on any additional fees that may be incurred, please see the separate disclosure Brochure provided by the TPMM.

Financial Planning

No additional fees shall be charged or assessed for Financial Planning.

Under some programs, Clients pay advisory fees in advance. In these situations, a refund of pre-paid fees is calculated if the advisory contract is terminated before the end of the billing period. An explanation for each program is provided below:

Investment Management Utilizing Fidelity Charles Schwab & Co.

Fees are deducted directly from the Client's account based on the annualized fee schedule. The monthly fee will be paid at the beginning of each calendar month for such month and the fee will be based on the fair market value of the assets in the Account on the last business day of the preceding calendar month as calculated by Black Diamond Performance Reporting ("Black Diamond"). Black Diamond is a web-based portfolio management and performance reporting platform. Vicus Capital uses Black Diamond's services for performance reporting and fee calculations.

If the Investment Management Agreement is terminated, Vicus Capital shall no longer have an investment advisory relationship with Client and will have no further obligation towards Client for investment advisory services. Client will receive a refund of a prorated portion of any pre-paid, but unearned, as defined by the agreement, fees paid for the current month. The amount refunded to Client will be based on the number of days remaining in the month after the date of termination. However, a portion of the fee may be retained in Client's account sufficient to affect any open and unsettled transactions and to pay for any unpaid fees, account debit balances, and other charges owed by the Client. Client is responsible to pay for services rendered, and for transactions effected, up until the date of termination.

Investment Management Utilizing Vicus 24/7

Fees are deducted directly from the Client's account based on the fee schedule. The monthly fee will be paid at the beginning of each calendar month for such month and the fee will be based on the fair market value of the assets in the Account on the last business day of the preceding calendar month as calculated by

AdvisorEngine Performance Reporting ("AdvisorEngine"). AdvisorEngine is a web-based wealth management technology platform. Vicus Capital uses AdvisorEngine's services for performance reporting and fee calculations.

If the Investment Management Agreement is terminated, Vicus Capital shall no longer have an investment advisory relationship with Client and will have no further obligation towards Client for investment advisory services. Client will receive a refund of a prorated portion of any pre-paid, but unearned, as defined by the agreement, fees paid for the current month. The amount refunded to Client will be based on the number of days remaining in the month after the date of termination. However, a portion of the fee may be retained in Client's account sufficient to affect any open and unsettled transactions and to pay for any unpaid fees, account debit balances, and other charges owed by the Client. Client is responsible to pay for services rendered, and for transactions effected, up until the date of termination.

Fee-Based Annuity Program

Fees can be deducted directly from the annuity, when appropriate, or fees can be deducted from a separately designated brokerage account. Client authorizes and designates the account to be used. The first payment is prorated to cover the period from the date that the Annuity is opened through the end of the current calendar month. Thereafter, the monthly Program Fee will be calculated and paid at the beginning of each calendar month for such month and the fee will be based on the value of the assets in the account on the last business day of the preceding calendar month. If the Agreement is terminated for any reason, Client will be entitled to a pro-rata refund of any pre-paid monthly advisory fee based upon the number of days remaining in the month after termination.

Retirement Plan Services

If employer or plan sponsor chooses, the fees calculated shall be a percentage of the market value of the assets under management, as determined by the Retirement Plan Consulting Agreement. Fees shall be prorated and are typically paid quarterly or monthly, either in advance or in arrears and based upon the market value of the assets on the last day of the previous quarter or month as valued by the custodian or record keeper. The Fees for the initial quarter/month shall be calculated on a pro rata basis commencing on the day the agreed upon assets of the plan are designated to Vicus Capital under the Retirement Plan Consulting Agreement. Please note that fees may be calculated via other methods dependent on the record keeper and will be disclosed in the Retirement Plan Consulting Agreement.

If the Agreement is terminated prior to the end of a quarter or month or other pre-determined billing period, Vicus Capital shall reimburse Client or the Plan (as the case may be) for the amount of any unearned fees, as determined by the Agreement, for that quarter or month or other pre-determined billing period. No increase in the Fees shall be effective without prior written notification to Client.

Third Party Money Managers

For specific information on reimbursement, please see the separate disclosure Brochure provided by the third-party investment advisor. Typically, if the Agreement is terminated prior to the end of a quarter or month, the TPMM shall reimburse the Client for the amount of any unearned fees, as determined by the Agreement, for that quarter or month.

Financial Planning

If fees are being charged on an hourly basis, the Client may terminate the contract at any time and not be responsible for incurring further hourly charges. If the fees are based on a fixed or flat fee basis, fee refund is dependent upon completion of plan and/or completion of contract as agreed upon in the Vicus Capital Financial Advisory Agreement.

Vicus Capital can accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, as listed below:

The value of the Client's Account will be affected by fees and expenses charged by the management of mutual funds in which the Client's assets are invested. Such fees and expenses are discussed and disclosed within the individual prospectus of each such mutual fund.

Clients investing assets in Vicus Capital's Investment Management Program utilizing the Fidelity platform can be invested in certain mutual funds which will pay 12b-1 fees which are management and service fees. These fees are retained by Fidelity. 12b-1 fees are not paid to the IAR nor Vicus Capital.

IARs are held to a fiduciary standard and in all circumstances are required to put their Client's interest before their own interest. In upholding this standard, any potential conflict should be minimized by the IAR recommending a no-load fund when deemed most appropriate for Client. IARs are directed to discuss with Client the chosen fund and expenses with Client in advance of the investment.

Option to purchase investment and insurance products recommended through other brokers or agents

Under Vicus Capital's Financial Planning program, it is possible that a recommendation on an insurance or investment product may be purchased through a broker or agent that is not affiliated with Vicus Capital, or the IAR or agent may execute the transaction through his/her Broker Dealer or General Agency in his/her capacity as a Registered Representative or Insurance Agent.

50% of Vicus Capital Revenue is not derived from commissions and other compensation

Less than 50% of Vicus Capital revenue results from commissions and other compensation for the sale of investment products recommended to Clients.

Vicus Capital does not charge advisory fees in addition to commissions or markups if commissions are earned in IARs capacity as a Registered Representative of a Broker Dealer.

Fee Layers/Differential (Investment Advisory Services) To the extent that Client engages Vicus Capital's Investment Management Program to provide investment advisory services on a fee basis, Vicus Capital shall receive a program investment management fee based upon a percentage (%) of the market value of the assets placed under Vicus Capital's management as described in this document. Additionally, Client's investment advisor or IAR/Promoter shall receive a separate and additional fee for its ongoing services. Thus, Client's total fee shall be a combination of both Vicus' program investment management fee and the representative's investment advisory fee or IAR/Promoter fee. The amount of each fee shall be set forth in the Investment Management Agreement between the Client and Vicus Capital. The amount of the representative's fee shall be determined by the IAR or IAR/Promoter within a fee range established by Vicus Capital, which fee shall vary depending upon various objective and subjective factors, including amount of assets to be invested, type of management services required, amount of anticipated consulting services to be rendered, anticipated number of meetings, related accounts, and negotiations with the Client. As a result, similar Clients could pay different fees, which will correspondingly impact a Client's net account performance.

Since the Vicus Capital representative shall receive a portion of the advisory fee charged to the Client, a **conflict of interest** arises, because the higher the fee paid by the Client, the higher the compensation received by the Vicus Capital representative. As result of the above, similarly situated Clients could pay different fees. In addition, similar advisory services may be available from other investment advisors for similar or lower fees.

For example, "IAR A" could charge "Client A" 1.0% and "IAR B" could charge "Client B" 0.8% for similar services. As a result, Client A would pay more in fees than Client B. The amount of the IAR Fee is determined based on the factors referenced above, in addition to other factors, such as geography and experience of the IAR. IARs discuss fees with the Client in advance of completing the Investment Management Agreement.

Vicus Capital's Chief Compliance officer, Kimberli J. Casner, Esq., remains available to address any questions that a Client or prospective Client may have regarding the above fee disparity, impact on account performance, and conflict of interest.

Conflict of Interest. The recommendation by a Vicus Capital IAR that a Client purchase a securities product, in his/her capacity as a registered representative, or insurance commission product presents a ***conflict of interest***, as the receipt of commissions can provide an incentive to recommend investment products based on commissions to be received, rather than on a particular Client's need. No Client is under any obligation to

purchase any securities or insurance commission products from any Vicus Capital representative. Clients are reminded that they may purchase securities and insurance products recommended by Vicus Capital representatives through other broker-dealers and/or insurance agents.

Vicus Capital, in its sole discretion, can charge a lesser investment advisory fee, waive its minimum annual fee, and/or charge a flat fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with Client, etc.). As result of the above, similarly situated Clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

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

Vicus Capital does not accept, or charge fees based on performance.

Types of Clients - Item 7

Over 66% of Vicus Capital's Client base consists of non-high-net-worth individuals. Approximately 32% of Vicus Capital Clients are defined as high-net-worth individuals. In addition to individuals, Vicus Capital's Clients might consist of Pension or Profit-Sharing Plans, Charitable Organizations or Corporations.

Vicus Capital's Investment Management Program has minimum account fees for its various programs which are referred to in the fee section of the Vicus Capital Investment Management Agreement. Vicus Capital reserves the right to waive this minimum fee requirement.

Vicus Capital imposes no other minimum account requirements. There may be situations where a TPMM may impose an initial or maintenance minimum balance requirement. In these situations, Vicus Capital will enforce those minimum standards. The minimum requirements can be found by referring to the appropriate TPMM's ADV Part 2A brochure.

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

Vicus Capital uses the following methods of analysis and investment strategies in formulating investment advice and/or managing assets.

Strategic Asset Allocation. Portfolios are diversified among various asset classes and/or securities to spread the risk of investing in any particular security and/or industry. A neutral asset allocation is established based on an evaluation of the historical long-term risk and return relationships of various asset classes and what is considered to be realistic and reasonable expectations. Then, asset classes are over- or under-weighted based on the stage of the current market cycle, long-term trends, secular factors and current over- and under-valuation of various asset classes. Periodically, assets are bought or sold in portfolios to maintain the desired overall asset allocation.

Fundamental Analysis. Securities are evaluated by examining their economic, financial and quantitative factors. Qualitative analysis involves focusing on subjective factors such as management expertise while quantitative analysis involves using mathematical and statistical modeling. The goal of using fundamental analysis is to measure the intrinsic or actual value of the company. Then, the security's intrinsic value is compared with the security's current market price to determine whether the security should be bought or sold. The same factors can be used to examine the relative valuations of asset classes, sectors, and industries, which may be accessed through securities such as mutual funds and exchange-traded products.

Technical Analysis. Securities are evaluated by analyzing market statistics such as volume and historical prices. It is based on the belief that the historical statistics may be indications of future price moves of the securities.

Vicus Capital implements investment strategies based on Client's risk tolerance. Risk Tolerance categories vary and are defined as:

Capital Preservation*: Emphasis on generating a stable level of current income. Future capital appreciation is a secondary objective. Modest annual principal fluctuation is expected and acceptable.

Conservative: Emphasis on generating current income. Future capital appreciation is a secondary objective. Some principal fluctuation is expected and acceptable.

Moderate: Emphasis on both current income and future capital appreciation. Principal risk and fluctuation are expected and acceptable.

Growth: Primary emphasis is on future capital appreciation. Income is a secondary objective. Principal risk and fluctuation are expected and acceptable.

Aggressive Growth*: Emphasis is entirely on future capital appreciation. Substantial principal risk and fluctuation are expected and acceptable.

**Applicable to FlexChoice and FlexChoicePro portfolios only.*

Accounts will be managed according to the principles of investment management within the various categories defined below. The allocations described below are provided for informational purposes only and are meant to be used only as an informational guideline as to how an account might be invested. There is no guarantee that the objective of the strategy will be achieved.

Strategic Long-Term Asset Allocation Risk Categories. Portfolios in this program use the principles of strategic asset allocation. The purpose of strategic asset allocation is to optimize the risk/reward ratio of Client's portfolio by investing among several asset classes. Allocations are defined as follows based on risk tolerance.

- **Capital Preservation** - Portfolio is predominately invested in fixed income. *NOTE: Available in FlexChoice and FlexChoicePro only.*
- **Conservative** - Portfolio is tilted toward fixed income and away from equities.
- **Moderate** - Portfolio strikes a balance between fixed income and equities.
- **Growth** - Portfolio is tilted toward equities and away from fixed income.
- **Aggressive Growth** - Portfolio is predominately invested in equities. *NOTE: Available in FlexChoice and FlexChoicePro only.*

Tactical Asset Allocation Risk Categories. Portfolios in tactical asset allocation programs use the principles of strategic asset allocation with the ability to make tactical allocation shifts. The purpose of strategic asset allocation is to optimize the risk/reward ratio of Client's portfolio by investing among several asset classes. Tactical allocation shifts allow the portfolio to dynamically adjust the portfolio's allocation based on shorter time horizon views. Allocations are defined as follows based on risk tolerance.

- **Conservative** - Portfolio is tilted toward fixed income and away from equities.
- **Moderate** - Portfolio strikes a balance between fixed income and equities.
- **Growth** - Portfolio is tilted toward equities and away from fixed income.

Target Outcome Risk Categories. Portfolios in target outcome risk categories use investing principles that target outcomes such as inflation-linked returns, target income, and absolute returns. Risk is measured in comparison to strategic long-term asset allocation risk categories.

- **Conservative** - Portfolio seeks risk levels that are similar to, but not the same as, a comparable strategic long-term asset allocation strategy that is tilted toward fixed income and away from equities.
- **Moderate** - Portfolio seeks risk levels that are similar to, but not the same as, a comparable strategic long-term asset allocation strategy that strikes a balance between fixed income and equities.
- **Growth** - Portfolio seeks risk levels that are similar to, but not the same as, a comparable strategic long-term asset allocation strategy that is tilted toward equities and away from fixed income.

Investments Involve Risk of Loss. There is no guarantee that a portfolio will not lose value over any time period. Account values will increase or decrease based on market valuation. Clients must be willing and able to withstand losses.

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Vicus Capital) will be profitable or equal any specific performance level(s).

Stock Market Risk. This risk represents the chance that stock prices, overall, will decline. Stock markets historically have tended to move in a cyclical nature, with extended periods of prices rising and periods of prices falling. Each portfolio's exposure to assets contained within these markets carries the risk of experiencing price decline alongside the markets.

Security Risk. This risk represents the concept that an individual security represents an entity that can be mismanaged. If that entity is mismanaged the individual security can experience a material dislocation in price that is detrimental to the overall portfolio.

Default Risk. This risk represents the possibility that the debtor represented by the fixed income instrument purchased in portfolios defaults on their debts by not making timely and adequate payments on that debt. Defaults in the fixed income portion of a portfolio can cause material and permanent loss of principal.

Tax Loss Harvesting (TLH). Certain managed account programs are eligible for clients to participate in TLH. TLH is a trading strategy that seeks to sell assets held at a loss to realize that capital loss to offset other capital gains in a portfolio. Upon selling the asset to harvest the loss, that asset must be replaced with another holding. To avoid a wash sale, which would nullify the benefit of the harvested loss, the replacement must not be too similar to the asset sold. It is important for the Client to understand some of the risks with TLH: The replacement security can and will perform differently than what it replaced. Additionally, adding the TLH overlay will increase the number of trades in the account. While mitigating the risk of wash sales is a component of the TLH overlay, there is no guarantee of preventing them. Wash sales can occur as a result of dividend reinvestments, allocation changes to a portfolio (Vicus Capital may decide to override a wash sale period), trades in other Vicus Capital accounts and programs, trades in other client accounts not managed by Vicus Capital, and other possible scenarios as this is not an exhaustive list. Not all wash sales may be reported by the custodian on tax documents. Specifically, this can include wash sales created by trades in accounts in other registrations or held at other custodians. The replacement security can experience a short-term gain in excess of the harvested loss, thereby nullifying the benefit of a tax harvest. The TLH overlay is not suitable for all investors, such as: investors with lower tax brackets, investors making large withdrawals within 12 months of utilizing the TLH overlay and/or investors in qualified accounts. A tax professional should be consulted as to whether TLH is an appropriate strategy.

Bitcoin. Some clients may have exposure to the Bitcoin asset class through certain spot Bitcoin Exchange Traded Funds. Spot Bitcoin ETFs are a highly volatile asset and involve a high degree of risk. There is no guarantee of investment return in this product and there is no assurance that the value of the shares reflects the value of the assets held by this product. Spot Bitcoin is not suitable for all investors. Clients should consult with their financial professional before investing to discuss whether or not investment in Bitcoin ETFs are appropriate based on client risk tolerance, goals, and objectives.

Private Illiquid Alternatives. Some clients may have exposure to private illiquid alternatives. This investment lacks liquidity and marketability. There is no public market for the company's shares and the company may not be able to purchase the shares at any time. The investment is not liquid because the investment includes features which create this lack of liquidity which may include but are not limited to lock-up periods, interval periods, gated redemptions, and short-term redemption fees. Economic risks inherent in this investment include loss of principal and lack of liquidity.

Portfolio Activity. Vicus Capital has a fiduciary duty to provide services consistent with the Client's best interest. As part of its investment advisory services, Vicus Capital will review Client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, the economy/markets, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the Client's investment objective. Based upon these factors, there may be extended periods

of time when Vicus Capital determines that changes to a Client's portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment decisions made by Vicus Capital will be profitable or equal any specific performance level(s).

Vicus Capital's Investment Management and Research team conducts investment research, builds strategies and provides analysis for its managed accounts and custom accounts. Detailed information on voting members of Vicus Capital's Investment Committee are detailed in Vicus Capital's ADV Part 2B Brochure.

For each investment strategy used by Vicus Capital, there are material risks involved. Listed below are details of those risks.

Asset Allocation. There is no guarantee that diversifying among various asset classes and/or securities will reduce the overall risk of the portfolio.

Fundamental Analysis. There is no guarantee that the measurement of intrinsic value is accurate or will be realized in the future.

Technical Analysis. There is no guarantee that historical trends and other technical relationships will be repeated in the future.

Vicus Capital does not primarily recommend a particular type of security.

Disciplinary Information - Item 9

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

Other Financial Industry Activities and Affiliations - Item 10

Vicus Capital may compensate and reimburse CAN, as a service provider, for providing certain services and oversight functions to Vicus Capital. Client should be aware that in order for Vicus Capital to offset this expense, Client's IAR and/or Vicus Capital may have an incentive to charge a higher advisory fee, compared to other comparable advisory programs, and/or be less inclined to negotiate a lower fee. Likewise, CAN is not responsible for any other service provided under the program, including trading and execution services, and is not a party to Client's agreement with Vicus Capital or Client's chosen brokerage account provider.

Certain investments used in Vicus Capital Client accounts may be investment products offered by an affiliate of CAN and therefore increase the financial profit to CAN's affiliates and/or parent company.

There is a potential conflict of interest for IARs to recommend Vicus Capital over other third-party money manager firms because, in addition to the compensation that CAN and the IAR receive for such recommendation, registered representatives of CAN, by virtue of their ownership interest in Vicus Capital, can receive compensation in connection with such referral. Additionally, certain investment products included in Vicus Capital Client accounts may be investment products offered by an affiliate of CAN, which would increase the compensation received in aggregate by CAN and its affiliates.

Vicus Capital management persons can also be dually registered with a Broker Dealer, including CAN.

Vicus Capital, or any associated person, is not registered, nor has an application pending, to register as a futures commission merchant, commodity pool operator or a commodity trading advisor. In addition to Vicus Capital management being dually registered with CAN, Vicus Capital's IARs/IIARs may also be dually registered with CAN as a Broker Dealer and may also be registered with CAN's Registered Investment Advisor where state law permits.

In some circumstances these associates may hold a forgivable loan through CAN or Vicus which is conditioned on them retaining services with either entity. This creates a conflict of interest to retain affiliation with each entity in order fulfill the loan.

Certain Vicus Capital officers and IARs of Vicus Capital are registered representatives of CAN. Those same individuals may also be IARs of CAN. Vicus Capital is an independent investment advisor and is not affiliated with CAN.

Vicus Capital and its IARs may perform advisory services for various Clients, and the IAR may give advice or take actions for other Clients that differ from the advice given, or the timing, or the nature of any action taken for the Client's account. In addition, the IAR may, but is not obligated to, purchase or sell or recommend for purchase or sale any security which the IAR may purchase or sell for their own accounts or the account of any other Client.

A Client's IAR receives compensation as a result of the Client's participation in an advisory program. This compensation may be more than what the IAR would receive if the Client participated in other programs made available by Vicus Capital or his/her Broker Dealer or paid separately for investment advice, brokerage, and other services. Therefore, the IAR may have a financial incentive to recommend one advisory program over other advisory programs or services offered to Clients. IARs can receive compensation in addition to advisory fees if Clients choose to implement the IARs' financial plan recommendation through him/her.

Additionally, some IARs may be dually registered with other State or SEC registered investment advisors as permitted by state law. In these instances, the IAR registration will be properly disclosed on IAR's stationery and will be disclosed to Client. IARs may also be dually registered with a Broker Dealer's Registered Investment Advisor.

Edward K. Dare III and Eric K. Dare are the owners of Managing General Agents, Inc. d/b/a Pennsylvania Financial Group, an insurance General Agency that markets traditional life insurance, health insurance, disability and long-term care insurance as well as annuities. Many of Vicus Capital IAR's solicit and service fixed and non-variable insurance products through this general agency. For information about any specific IAR, including whether they are licensed insurance agents, please review a copy of their Form ADV Part 2B.

Vicus Capital may act as a Solicitor or Promoter and recommend a third-party advisory program. For each advisory program offered, each Advisor's Form ADV Part 2A or disclosure brochure, outlines each third-party's program, services and fee structures. A disclosure brochure (if any), and/or the Form ADV Part 2A, is provided to the Client by Vicus Capital through its IARs, when applicable.

Because Vicus Capital or the IAR will receive fees from the third-party investment advisors for Client referrals, the IAR may have incentive to recommend one third-party investment advisor over another. There is a potential conflict of interest for IARs to recommend third-party money manager firms because the IAR could receive incentive to place business with the third-party manager in way of advisor benefits.

We address these conflicts of interest by maintaining policies and procedures that require all IARs to place the Client's interest before their own interest.

Conflict of Interest: Please references "Conflict of Interest" Paragraph above in "Fees and Compensation," Item 5, page 25.

Relationship with Lenders using Client Accounts

Vicus Capital has a relationship with US Bank and TriState Capital Bank ("TriState") in which Clients can use TriState or US Bank for loan purposes utilizing his/her brokerage account pledged as collateral. Client is under no obligation to enter into a loan with TriState or US Bank. Neither TriState or US Bank are affiliated with Vicus Capital.

FICA Program

Vicus Capital has a relationship with StoneCastle Cash Management, LLC, for clients to participate in its Federally Insured Cash Account, "FICA" program. Through this program, clients can make a single deposit with a custodian for the FICA program and such amount will have 100% Federal Deposit Insurance Corporation or National Credit Union Administration insurance coverage up to prescribed amounts. If the client participates, she/he will be required to execute a FICA account application and an investor representation letter, as well as other documents required by StoneCastle and the respective custodian. Client will be charged a fee pursuant to a signed agreement based on the amount he/she has on deposit in the FICA Program. Stone Castle pays Vicus Capital a fee in an amount for any calendar month equal to the product of 1/12 of 30 basis points and the average monthly client account balances held by Vicus Capital clients. Payment of the fee will be made monthly in arrears. This fee is not an additional charge to the client but included in the fee paid to StoneCastle. StoneCastle is not affiliated with Vicus Capital.

Referral Fees. If a Client is introduced to Vicus Capital by Promoter, Vicus Capital *may* pay that Promoter a referral fee in accordance with the requirements of the "New Marketing Rule", which amended Rules 206(4)-1 and 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Depending on the referral program chosen, some referral fees shall be paid solely from Vicus Capital's investment management fee, and shall not result in any additional charge to the Client. If the referral program is through Vicus Capital's investment management programs, the referral/Promoter/IIAR fee is defined in the Investment Management Agreement and Client is charged a Investment Management Fee in addition to the IIAR/Promoter fee combined to create the Program Fee. If the Client is introduced to Vicus Capital by an unaffiliated Promoter, the Promoter, at the time of the referral, shall disclose the nature of his/her/its Promoter relationship, including whether Promoter is a client of Vicus Capital, whether the Promoter receives cash or non-cash compensation for the referral, and if so, the details of that compensation, and any conflicts of interest that exist based on the referral.

The Promoter may also receive a portion of Vicus Capital's Investment Management Fee, in addition to the referral fee for ongoing supervision of its advisor representatives in dealing with Clients on an on-going basis. This fee may provide an incentive for Promoter to place business with Vicus Capital.

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

Vicus Capital established a Code of Ethics (Code) in January 2005. The Code emphasizes Vicus Capital's commitment to the highest standard of ethics it holds for its personnel and investment advisor representatives. The Code requires all supervised persons to comply with all federal regulations and uphold all fiduciary duties. All supervised persons, as defined by the Code, must report all covered securities transactions and holdings to Vicus Capital. Supervised persons must obtain approval before investing in an IPO (Initial Public Offering) or private placements. All Code violations must be reported to the Chief Compliance Officer. The Code and Amendments will be provided to each supervised person with written acknowledgment of receipt. The Code will be provided to any Client or prospective Client upon request.

Vicus Capital or any related person, does not recommend to Clients, nor buy or sell for Client accounts, securities in which Vicus Capital or a related person has a material financial interest.

No IAR may buy or sell any security where the decision was made in whole or in part upon non-public information. All personal securities transactions of supervised persons are monitored by Vicus Capital.

Vicus Capital's personal account trading policy sets forth standards to ensure that personal investment activities of IARs whose clients use the FlexChoice and PCS programs are conducted in compliance with applicable regulations and that conflicts of interest related to personal investment activities are avoided or managed appropriately.

IAR's are prohibited from effectuating transactions (purchases or sells) in the same stocks or bonds in his/her account on the same day as effectuating transactions (purchases or sells) of that same stock or bond for

his/her clients' accounts. If such transaction occurs and the IAR receives a more advantageous price, the client account will be rebated for the price difference.

Brokerage Practices - Item 12

In order to effectuate trades under Vicus Capital's Investment Management Program, Client shall establish a brokerage account through either Fidelity or Charles Schwab & Co., depending upon the Program, to act as clearing broker-dealer and custodian for Client's assets.

To open a brokerage account, Vicus Capital will provide Client a brokerage account agreement with the applicable broker-dealer for execution and the relevant disclosures, including any applicable fee schedules, in connection with Client's brokerage account. Client's brokerage account agreement is subject to acceptance by the broker-dealer that will open the brokerage account.

In the event that the Client requests that Vicus Capital recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those Clients that may direct Vicus Capital to use a specific broker-dealer/custodian), Vicus Capital generally recommends that investment management accounts be maintained at Fidelity or Charles Schwab & Co. (depending on platform). Prior to engaging Vicus Capital to provide investment management services, the Client will be required to enter into a formal Investment Management Agreement with Vicus Capital setting forth the terms and conditions under which Vicus Capital shall manage the Client's assets, and a separate custodial/clearing agreement with each designated broker-dealer custodian.

Factors that Vicus Capital considers in recommending a broker-dealer/custodian to Clients include historical relationship with Vicus Capital, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Vicus Capital's Clients shall comply with Vicus Capital's duty to obtain best execution, a Client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Vicus Capital determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible costs, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Vicus Capital will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Vicus Capital's investment management fee.

By executing Vicus Capital's Investment Management Agreement and the brokerage account agreement, Client is instructing Vicus Capital to execute all trades through the selected broker-dealer. Broker-Dealer selected will be recommended by Vicus Capital and its IAR based on factors as defined above. Client understands that not all advisors require their Clients to direct brokerage accounts to a particular broker-dealer. Client should also be aware that by directing brokerage accounts, Clients may be unable to achieve most favorable execution of Client's transactions and such transactions may cost more money.

Research and Additional Benefits

Vicus Capital can receive research or other products or services other than execution from a broker dealer or a third-party in connection with Client securities transactions.

Vicus Capital has an arrangement with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") through which Fidelity provides Vicus Capital with Fidelity's Platform services. The platform services may include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support Vicus Capital in conducting business and in serving the best interests of Vicus Capital Clients but that may benefit Vicus Capital. In some instances, Vicus Capital will receive access to research from Fidelity. This research is not a proprietary product produced by Fidelity. Research provided is provided by industry-recognized third parties.

Vicus Capital participates in the Charles Schwab & Co. Institutional program. Charles Schwab & Co. Institutional is a division of Charles Schwab & Co., Inc. ("Charles Schwab & Co.") member FINRA/SIPC. Charles Schwab & Co. is an independent and unaffiliated SEC-registered broker-dealer. Charles Schwab & Co. offers to independent investment Advisors, service which includes custody of securities, trade execution, clearance, and settlement of transactions. Vicus Capital receives benefits from Charles Schwab & Co. through its participation in the program. The platform services may include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support Vicus Capital in conducting business and in serving the best interests of Vicus Capital Clients but that may benefit Vicus Capital. In some instances, Vicus Capital will receive access to research from Charles Schwab & Co. This research is not a proprietary product produced by Charles Schwab & Co. Research provided is provided by industry-recognized third parties.

As indicated above, certain support services and/or products that may be received may assist Vicus Capital in managing and administering Client accounts. Others do not directly provide such assistance, but rather assist Vicus Capital to manage and further develop its business enterprise.

Soft Dollar Arrangement(s): In return for effecting securities transactions through certain broker-dealer/custodian arrangements, Vicus Capital can receive the use of commissions or "soft dollars" to pay for certain eligible investment research and/or brokerage products or services which assist Vicus Capital in its investment decision making process for Clients pursuant to Section 28(e) of the Securities Exchange Act of 1934 (generally referred to as a "soft-dollar" arrangement). When Vicus Capital uses client brokerage commissions to obtain research or other products or services, Vicus Capital receives a benefit because it does not have to produce or pay for the research, products, or services. Vicus Capital may have an incentive to select or recommend a broker-dealer based on its interest in receiving the research or other products or services, rather than the client's interest in receiving the most favorable execution.

Vicus Capital maintains a soft dollar arrangement with Fidelity. Eligible soft dollar investment research and/or brokerage products or services received by Vicus Capital may include, but are not limited to, analyses pertaining to specific securities, companies or sectors; market, financial and economic studies and forecasts; financial publications, portfolio management systems, statistical and pricing services, and certain services and software related to the execution, clearing and settlement of securities transactions. Although the commissions paid by Vicus Capital's Clients shall comply with Vicus Capital's duty to obtain best execution, a Client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Vicus Capital determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Vicus Capital will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client account transactions. Although the investment research and/or brokerage products or services that may be obtained by Vicus Capital will generally be used to service all of Vicus Capital's Clients, a brokerage commission paid by a specific Client may be used to pay for research and/or brokerage products or services that are not used in managing that specific Client's account. With respect to investment research and/or brokerage products or services obtained by Vicus Capital that have a mixed use of both a soft dollar-eligible and non-eligible (i.e., administrative, etc.) functions, Vicus Capital shall make a reasonable allocation of the cost of the product or service according to its use - the percentage of the product or service that provides assistance to Vicus Capital's investment decision-making process will be paid for with soft dollars while that portion which provides administrative or other non-research assistance will be paid for by Vicus Capital with hard dollars. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Vicus Capital's investment management fee.

Currently, Vicus Capital receives soft dollar credits for the following research and reporting services: BlackDiamond, Bloomberg, and Morningstar. Vicus Capital has made a good faith determination under 28(e) that Black Diamond Software qualifies as a mixed-use product and therefore, soft dollars pay for 70% of Black Diamond services.

Vicus Capital's Clients do not pay more for investment transactions effected and/or assets maintained at Fidelity as a result of this arrangement. There is no corresponding commitment made by Vicus Capital to Fidelity or any other entity to invest any specific amount or percentage of Client assets in any specific mutual fund, security or other investment product as a result of the above arrangement.

Fidelity and Charles Schwab & Co. charge brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity and Charles Schwab & Co. enables Vicus Capital to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity or Charles Schwab & Co. may be higher or lower than those charged by other custodians and broker-dealers. Vicus Capital generally recommends that Fidelity and/or Charles Schwab & Co. serve as the broker-dealer/custodian for Client investment management assets. Broker-dealers such as Fidelity and Charles Schwab & Co. charge brokerage commissions and/or transaction fees for effecting securities transactions. In addition to Vicus Capital's investment management fee, brokerage commissions and/or transaction fees, Clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). The fees charged by Fidelity and Charles Schwab & Co., as well as the charges imposed at the mutual fund and exchange traded fund level, are in addition to Vicus Capital's advisory fee referenced in the Fees and Compensation section.

Vicus Capital does not consider, in selecting or recommending broker-dealers, whether Vicus Capital or a related person receives Client referrals from a broker-dealer or third-party.

Vicus Capital may, from time to time, aggregate the purchase or sale of securities for various Client accounts. Orders may be aggregated when at least two Clients desire to purchase or sell the same security at the same time. If this happens, all Clients receive the same average price for the security and the number of shares allocated to the account(s) is determined by the IAR and/or Vicus Capital. If an order is not aggregated, the sale or purchase will be placed as an individual trade. If the order is placed individually, Vicus Capital will place trades randomly, in no particular order. In situations where a sale or purchase is requested individually by the Client, the trades are placed on a first-come, first-served basis.

ANY QUESTIONS: Vicus Capital's Chief Compliance Officer, Kimberli J. Casner, Esq., remains available to address any questions that a Client or prospective Client may have regarding the above arrangements and the corresponding conflict of interest presented by such arrangements.

Review of Accounts - Item 13

Vicus Capital maintains oversight and reviews the opening of each new account. This review is completed by a member of Vicus Capital's compliance team. Reviews compare the goals and objectives of each Client against the current portfolio holdings. At a minimum, Vicus Capital IARs are required to meet with Clients annually to review his/her/its current status in conjunction with their account(s).

Additional account reviews by the Vicus Capital compliance team may be warranted under certain circumstances. For example, if the IAR is placed on increased supervision or activity in the Client's account triggers increased review. Investment Management accounts are reviewed periodically to ensure adherence to the asset allocation parameters based on the Client's tolerance for risk.

Accounts will also be reviewed by the IAR upon the occurrence of a significant event such as a change in personal circumstances of the Client such as retirement, marriage, children, job loss, etc. or in the event of any extraordinary events that may affect overall market conditions such as war, depression or recession.

Vicus Capital conducts a quarterly share class review to determine appropriate share class selection for all accounts in the Managed Solutions Division and conducts a yearly review for the Elite Advisory Services Division. As part of these reviews Vicus Capital evaluates, at the account level, each mutual fund. Vicus

Capital considers the net expense ratio, transaction-based status of the currently held share class (transaction fee or no transaction fee), and the minimum investment requirement as stated by the selected Custodian and the mutual fund company. Vicus Capital will also review the share classes available at the selected Custodian for each fund and compare the holding against those relevant share classes with lower net expense ratios. In some instances, access to the share classes with lower net expense ratios will be subject to a transaction fee. As such, Vicus Capital will make an estimate as to the amount of trades expected to occur within each fund over the next 12-month period to arrive at a projected position breakpoint as it relates to the stated minimum for each share class. In the event that Vicus Capital finds a lower net expense ratio option available, a change in transaction-based status for a share class, or accounts that meet the minimum threshold to benefit from holding a different share class, Vicus Capital will work with the Custodian to complete a share class conversion to the more favorable share class. In some instances, Vicus Capital may also work with the Custodian and the mutual fund company to obtain a minimum waiver for share classes with lower expense ratios that are intended to be held for a longer term as a core holding.

The chosen custodian or appropriate third-party advisor provides reports directly to Client on at least a quarterly basis. For Vicus Investment Management Accounts, Black Diamond Performance Reporting generates performance reports that are available online to the Client.

Client Referrals and Other Compensation - Item 14

If a Client is introduced to Vicus Capital by either an unaffiliated or an affiliated Promoter, Vicus Capital may pay that Promoter a referral fee in accordance with Rules 206(4)-1 of the Investment Advisers Act of 1940. Referral fees shall be paid from Vicus Capital's investment management and advisory fee, and shall not result in any additional charge to the Client. If the referral program is through Vicus Capital's Investment Management Programs, the Promoter/IIAR fee is defined in the Investment Management Agreement and Client is charged a Investment Management Fee in addition to the IIAR/Promoter fee combined to create the Program Fee. If the Client is introduced to Vicus Capital by an unaffiliated Promoter, the Promoter, at the time of the referral, shall disclose the nature of the Promoter relationship, including whether Promoter is a client of Vicus Capital, whether the Promoter receives cash or non-cash compensation for the referral, and if so, the details of that compensation, and any conflicts of interest that exist based on the referral.

As disclosed under Brokerage Practices, Vicus Capital participates in Charles Schwab & Co.'s institutional customer program and Vicus Capital may recommend Charles Schwab & Co. to Clients for custody and brokerage services. See Item 12, Brokerage Practices, Page 32 for more information.

Under Vicus Capital's Prime Program, IARs/advisors may qualify to receive certain benefits. Depending upon the amount of assets placed with Vicus Capital, eligible support benefits include the following: business software, business coaching, client resource materials, and travel to certain due diligence conferences/study groups. Qualifications are dependent on the amount of assets placed with Vicus Capital managed accounts, the approved benefits are at the following increments of \$375 (\$10 mil AUM), \$1,050 (\$25 mil AUM), \$2,343 (\$50 mil AUM) or \$5,625 (\$100 mil AUM) on a quarterly basis.

Additionally, Vicus Capital IARs may participate in advisor benefits programs with other Third-Party Money Managers (TPMM) such as AssetMark and SEI. If they do so, IAR is entitled to receive the benefits and support for which they qualify based on the amount of assets placed with the TPMM. Typically benefits include: invitations to due diligence meetings, conferences and workshops and consulting, education, training and marketing support.

Referral Fees. If a Client is introduced to Vicus Capital by Promoter, Vicus Capital pays the Promoter a referral fee in accordance with the requirements of the "New Marketing Rule" which amended Rules 206(4)-1 and 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be disclosed as a fee for recommendation or referral and will be paid either as the Promoter fee or a portion off the IAR/IIAR fee which is separate from Vicus Capital's Investment Management Fee. IAR/IIAR fees may be higher when engaged in a Promoter arrangement. If the Client is introduced to Vicus Capital by an unaffiliated Promoter, the Promoter, at the time of the referral, shall disclose the nature of his/her/its Promoter relationship, including whether Promoter is a client of Vicus Capital, whether the Promoter

receives cash or non-cash compensation for the referral, and if so, the details of that compensation, and any conflicts of interest that exist based on the referral. **The Promoter may also receive a portion of Vicus Capital's Investment Management Fee, in addition to the referral fee for ongoing supervision of its advisor representatives in dealing with Clients on an on-going basis. This fee may provide an incentive for Promoter to place business with Vicus Capital.**

Advisor Financing Program. Vicus Capital offers a financing option to support the business needs of its IARs. The program is designed to help IARs meet specific business needs such as: book of business acquisitions, corporate mergers, and succession planning. Vicus Capital offers lower rates to its IARs than would be available via traditional channels. Loans are conditioned on IAR retaining Vicus Capital as their registered investment advisor. This creates a conflict of interest as they must retain affiliation in order to avoid early repayment of the loan. The IAR is obligated to follow the Vicus Capital Code of Ethics that requires them to always act in the client's best interest. Vicus Capital maintains a supervisory structure to monitor the advisor activities in order to reduce potential conflicts of interest.

ANY QUESTIONS: Vicus Capital's Chief Compliance Officer, Kimberli J. Casner, Esq., remains available to address any questions that a Client or prospective Client may have regarding the above arrangements and the corresponding conflict of interest presented by such arrangements.

Custody - Item 15

Vicus Capital does not have custody of Client accounts. All accounts are held at a qualified custodian which distributes statements to the Clients no less than quarterly. Clients should review statements for accuracy and notify Vicus Capital and/or its IAR of any discrepancy immediately.

Vicus Capital deducts advisory fees for accounts in the Vicus Capital Investment Management program directly from accounts held at Fidelity or Charles Schwab & Co.

The account custodian does not verify the accuracy of Vicus Capital's advisory fee calculation.

Investment Discretion - Item 16

Generally, Vicus Capital, either directly or indirectly through its IAR, has discretionary authority over Client Accounts to determine the securities to be bought or sold, the amounts of the securities to be bought or sold, and when to execute securities bought and sold, for its managed portfolio accounts. Such authority must be agreed to in writing by the Client and is limited to decisions Vicus Capital considers appropriate for the Client in accordance with the Client's stated investment objectives, goals and risk tolerance levels. Transactions for Vicus Capital's advisory services, based on the Investment Management Agreement and program chosen by Client, will be affected by either Fidelity or Charles Schwab & Co. Fidelity or Charles Schwab & Co. has no discretion over Client accounts, unless liquidation to cover fees becomes necessary.

Clients can choose to have a discretionary account and have the opportunity to impose reasonable investment restrictions applicable to Client's assets. Investment restrictions must be reasonable, as solely determined by Vicus Capital, and must be complete and consistent with applicable law. Vicus Capital will observe the investment restrictions that the Client provides, if deemed reasonable; provided that Vicus Capital reserves the right to seek further direction from the Client before any such investment restrictions are observed.

For Clients who DO NOT wish to authorize discretionary authority to Vicus Capital, all transactions for Vicus Capital's advisory services will be affected on a non-discretionary basis. Fidelity and Charles Schwab & Co. has no discretion over Client accounts.

Voting Client Securities - Item 17

Vicus Capital does not accept authority to vote Client securities.

Client is responsible for voting his/her/its own proxies, consents, waivers and other documents regarding corporate actions, with respect to any securities held in Client's Account. Vicus Capital, Fidelity, and Charles Schwab & Co. shall have no responsibility to vote proxies nor will provide advice in voting proxies.

Client will receive their proxies or any other solicitations directly from their custodian or transfer agent.

For Client's participating in TPMM programs, reference the appropriate TPMM ADV Part 2A for information on who accepts authority to vote client securities.

Financial Information - Item 18

Vicus Capital does not solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance.

Vicus Capital has no material financial conditions that would affect Client contractual obligations.

Vicus Capital has not been the subject of a bankruptcy petition during the past 10 years.

ANY QUESTIONS: Vicus Capital's Chief Compliance Officer, Kimberli J. Casner, Esq., remains available to address any questions regarding this Part 2A.