



## **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 29, 2024**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of RPg Family Wealth Advisory, LLC (“FWA” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact the Advisor at (888) 285-8600.

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

Certain Advisory Persons of RPg Family Wealth Advisory provide services under a practice name or “doing business as” name. However, advisory services are engaged exclusively through RPg Family Wealth Management. Additional information about FWA and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 158528.

**RPg Family Wealth Advisory, LLC**  
25 Burlington Mall Rd, Suite 404, Burlington, MA 01803  
Phone: (888) 285-8600 | Fax: (781) 273-0333  
[www.rpgfamilywealthadvisory.com](http://www.rpgfamilywealthadvisory.com)

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the “Disclosure Brochure”)* and *Part 2B (the “Brochure Supplement”)*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of FWA. For convenience, the Advisor has combined these documents into a single disclosure document.

FWA believes that communication and transparency are the foundation of its relationship and continually strive to provide you with the most complete and accurate information at all times. FWA encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes made to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 158528. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (888) 285-8600.

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## Item 4 – Advisory Services

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### A. Firm Information

RPg Family Wealth Advisory, LLC (“FWA” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). FWA was founded in 2011 as a wholly-owned subsidiary of Risk Paradigm Group Holdings, LLC, a privately held limited liability company (“LLC”) that is organized under the laws of the State of Delaware. David M. Gatti (Chief Executive Officer, Chief Investment Officer) is the principal officer of FWA.

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by FWA. Please contact Robert McCauley, FWA’s Chief Compliance Officer (“CCO”), with any questions regarding this Disclosure Brochure. Mr. McCauley can be reached at (888) 285-8600 or via email at [compliance@riskparadigmgroup.com](mailto:compliance@riskparadigmgroup.com).

### B. Advisory Services Offered

FWA provides customized wealth advisory services to individuals, high net worth individuals, trusts, estates, charities, businesses, and retirement plans (each referred to as a “Client”).

FWA’s primary mission is to understand Clients’ challenges and objectives, and to formulate comprehensive wealth management strategies that meet their individual needs. The Advisor adheres to the highest fiduciary standards, as demonstrated by always putting Clients’ interests first and continuously striving to act in the best interest of our Clients.

FWA serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. FWA’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

FWA provides Clients with wealth management services, which generally includes a broad range of comprehensive financial planning and consulting strategies as well as discretionary and non-discretionary management of investment portfolios.

This is achieved through a combination of (i) regular personal Client contact and interaction, (ii) planning/consulting expertise utilized for the benefit of the Client, (iii) providing discretionary investment management services within Client accounts, and (iv) utilizing third party investment managers to achieve Client objectives. FWA works with each Client to identify their comprehensive goals as well as risk tolerance and financial situation in order initiate a strategy for supporting the Client.

*Financial Planning and Consulting Services* – FWA provides its Clients with comprehensive financial planning and consulting services either as a component of its wealth management services or pursuant to a financial planning or consulting agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation. FWA may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client’s financial situation, observations, and recommendations.

*Investment Management Services* – FWA will construct a portfolio to meet the specific objectives of each Client. Portfolios are customized to the needs of each Client, but are typically constructed with a combination of individual equity securities, individual fixed income securities, mutual funds, exchange-traded funds (“ETFs”) and limited partnerships. Limited partnerships may include hedge funds, private investment pools and other limited partnerships that are appropriate to achieve the goals of the Client. The Advisor may also utilize other securities types, as appropriate, to meet the needs of Clients.

FWA may periodically deliver investment management services through an affiliated investment manager, Risk Paradigm Group, LLC (“RPg Asset Management” or “RPg”). In this capacity, RPg will serve as a sub-advisor to

FWA to conduct “Managed Accounts” activities for FWA and will administer investment management services through the individual Client accounts. For more information pertaining to this affiliation or potential conflicts, please see Item 10 of this Disclosure Brochure.

FWA’s investment approach is primarily long-term outcome focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

FWA evaluates and selects securities, strategies, managers, funds, or models for inclusion in Client portfolios only after applying their internal due diligence process. FWA may recommend, on occasion, redistributing investment allocations to diversify the portfolio. FWA may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. FWA may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will FWA accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the investment advisory agreement, please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Selection of Third Party Investment Managers* – As part of its comprehensive wealth management services, FWA may periodically recommend and refer Clients to a third-party investment manager or investment advisor (referred to herein as the “Third Party Manager”) at FWA’s discretion or Client’s request. In this scenario, the Client will then either (i) enter into a separate agreement with that Third Party Manager for services or (ii) utilize an existing contracted sub-advisory relationship between that Third Party Manager and FWA (the “Sub-advisory Agreement”) for the services that Third Party Manager will provide to the Client, most commonly the administration of a proprietary investment strategy by the respective Third Party Manager. In consideration for such services, the Third Party Manager will receive a fee, billed based on the fee schedule established in the Sub-advisory agreement. Whenever an existing contracted sub-advisory relationship with a Third Party Manager is utilized, the Client will be requested to acknowledge the services provided by the Third Party Manager and the associated fees in writing. As noted above, FWA will, when appropriate for the Client, utilize our affiliate Risk Paradigm Group, LLC (“RPg”) as the Third Party Manager. FWA has a contracted sub-advisory relationship with RPg. Use of RPg presents a conflict of interest. Please see item 10 below for more information.

The Client, prior to entering into an agreement with a Third Party Manager, will be provided with the Third Party Manager’s Form ADV 2A (or a brochure that makes the appropriate disclosures).

*Managed Account Programs* – As part of its comprehensive wealth management services, FWA may recommend to Clients that all or a portion of their portfolio be implemented by utilizing one or more Third Party Managers participating in a Managed Accounts program (a “Program”) through the Client’s selected Custodian or another independent platform (the “Program Sponsor”). The Client will then enter into a Program and Investment Advisory agreement with the Program Sponsor. FWA will assist and advise the Client in establishing investment objectives for the account[s], the investment offerings within the Program, and defining any restrictions on the

account. FWA will continue to provide oversight of the Client's account[s] and ongoing monitoring of the activities through the Program.

In consideration for such services, the Program Sponsor will in some instances charge a Program fee that includes the investment advisory fee of any Third Party Managers, the administration of the Program and trading, clearance and settlement costs, as identified in the Program and Investment Advisory agreement between the Client and Program Sponsor. The Program Sponsor may add FWA's investment advisory fee (described below in Item 5) and will deduct the overall fee from the Client account, generally at the start of each calendar quarter pursuant to the terms of the Program and Investment Advisory Agreement. The overall fee (including the Advisor's investment advisory fee as described in Item 5) will generally not exceed 3% annually.

**FWA does not receive any compensation from these Programs or the Program Sponsor, other than FWA's investment advisory fee as described in Item 5.**

The Client, prior to entering into an agreement with a Program Sponsor, will be provided with the Program Sponsor's Form ADV Part 2A (or a brochure that makes the appropriate disclosures).

#### Retirement Plan Advisory Services

FWA provides retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement ("IPS") Design and Monitoring
- Investment Oversight Services (ERISA 3(21))
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

These services are provided by FWA serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of FWA's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### **C. Client Account Management**

Prior to engaging FWA to provide wealth management services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authorities and responsibilities of the Advisor and the Client. These services may include:

- Wealth Planning – FWA provides comprehensive advice and guidance relating to the financial goals of its Clients.
- Establishing a Documented Financial Plan or Investment Policy Statement – FWA, in conjunction with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – FWA will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and risk tolerance for each Client.
- Portfolio Construction – FWA will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Advisory and Supervision – FWA will provide investment advisory and ongoing oversight of the Client's investment portfolio.



#### **D. Wrap Fee Programs**

FWA does not manage or place Client assets into a wrap fee program.

#### **E. Assets Under Management**

As of December 31, 2023, FWA manages \$492,260,301 in Client assets, \$481,784,950 of which are managed on a discretionary basis and \$10,475,351 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

### **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more agreements with the Advisor.

#### **A. Types of Fees for Advisory Services**

##### Financial Planning and Consulting Services

FWA offers financial planning and consulting services either on an hourly basis or for a fixed fee. Hourly fees range up to \$500 per hour. Fixed fees are offered based on the expected effort and duration at the Advisor's hourly rate. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging for these services.

##### Investment Advisory Services

Investment advisory fees are paid either monthly or quarterly and may be charged in advance or arrears pursuant to the terms of the FWA investment advisory agreement (herein the "Billing Period"). Fees are based on the last market value, as reported by the custodian or third-party administrator, of assets under management at the end of the prior Billing Period. Investment advisory fees will be calculated as a flat fee or based on a tiered breakpoint schedule, pursuant to the terms of the investment advisory agreement. These fees range from 0.25% to 1.50%. Fees are negotiated depending on the size and complexity of the Client relationship and/or other factors. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged higher fees. Certain Clients may have a fee schedule that differs from above.

The investment advisory fee in the first Billing Period of service is prorated from the inception date of the Client's account[s] to the end of the first Billing Period. Fees may be negotiable at the sole discretion of the Advisor. The Client's Fees may take into consideration the aggregate assets under management with the Advisor, pursuant to the terms of the investment advisory agreement. All securities held in accounts managed by FWA will be independently valued by the Custodian. FWA does not value portfolio securities. Certain Clients may be offered an alternate fee schedule pursuant to the terms of an FWA investment advisory agreement.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

##### Third Party Investment Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will generally not exceed 2.25% annually.

##### Managed Account Programs

Fees charged by Managed Account Programs are pursuant to the terms, conditions, and fee schedule included in a separate Program agreement entered into between the Client and the Program Sponsor.

#### Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 0.75% determined pursuant to the terms, conditions and fee schedule included in the retirement plan advisory agreement.

### **B. Billing and Payment of Fees**

#### Financial Planning and Consulting Services

Financial planning and consulting fees are invoiced by the Advisor and are due upon receipt. The Advisor charges the financial planning fee in advance of services as long as such services are to be completed in less than six months.

#### Investment Advisory Services

Investment advisory fees will be calculated by the Advisor, or its delegate, and deducted from the Client's account[s] at the Custodian. The Advisor, or its delegate, shall instruct the Custodian at the beginning of the respective billing period indicating the amount of the fees to be deducted from the Client's account[s]. The amount due is calculated by applying the pro rata daily rate (annual rate divided by 365 respectively) to the applicable assets under management with FWA at the end of the previous billing period. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by FWA, or its delegate, directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Third Party Investment Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees may include FWA's investment advisory fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s].

#### Managed Account Programs

Fees charged by Managed Account Programs are pursuant to the terms, conditions, and fee schedule included in a separate Program agreement entered into between the Client and the Program Sponsor. In general, Managed Account Program billing will coincide with the investment advisory fee billing practices.

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may also incur certain fees or charges imposed by third parties, other than FWA, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The investment advisory fee charged by FWA is separate and distinct from these custody and execution fees.

All fees paid to FWA for investment advisory services are separate and distinct from the expenses charged by mutual funds, ETFs, options and limited partnerships to their shareholders, if applicable. Limited partnerships may include hedge funds, private investment pools and other limited partnerships. These fees and expenses are described in each fund's prospectus, limited partnership agreement, contract, or other applicable offering documents. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of FWA, but would not receive the services provided by FWA which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by FWA to fully understand the total fees to be paid. Please refer to Item 12- Brokerage Practices for additional information.



#### **D. Advance Payment of Fees and Termination**

##### Financial Planning and Consulting Services

FWA is compensated for its financial planning and consulting services at the start of the engagement. Either party may terminate the financial planning agreement, at any time, by providing written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate or the percentage completion for a fixed fee engagement. Any unearned, prepaid fees will be promptly refunded. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

##### Investment Advisory Services

FWA in some instances is compensated in advance of the billing period in which services are rendered, pursuant to the terms of the Investment Advisory agreement. Either party may terminate the investment advisory agreement with FWA, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. Upon termination, the Client shall be responsible for investment advisory fees up to and including the effective date of termination and the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the billing period. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

##### Third Party Investment Managers and Managed Account Programs

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest or a Client should wish to terminate their relationship with an unaffiliated investment advisor, the terms for termination will be set forth in the respective agreements with those third parties. FWA will assist the Client with the termination and transition as appropriate.

##### Retirement Plan Advisory Services

FWA is compensated for its retirement plan advisory services either in advance or in arrears, pursuant to the terms of the retirement plan advisory agreement. Either party may request to terminate their services with FWA, at any time, by providing advance written notice to the other party. The Client shall be responsible for retirement plan advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

FWA does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by these persons are separate and in addition to advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of the Advisor who are insurance agents have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, the Clients is under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm. Please see Item 10 – Other Financial Industry Activities and Affiliations.

#### **Item 6 – Performance-Based Fees**

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FWA does not charge performance-based fees for its investment advisory services. The fees charged by FWA are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

FWA does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## Item 7 – Types of Clients

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FWA offers investment advisory services to individuals, high net worth individuals, trusts, estates, charities, businesses, and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. FWA generally does not impose a minimum size for establishing a relationship.

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

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### A. Methods of Analysis

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

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that FWA will be able to accurately predict such a reoccurrence.

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

### B. Risk of Loss

Investing in securities and other financial instruments involves the risk of loss that Clients should be prepared to bear. Those risks can vary based on the nature and characteristics of the relevant investment approach and the specific securities and other financial instruments held. FWA will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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

provided. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their risk tolerance as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

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

#### Short Sales

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

#### Inverse and Leveraged ETFs

Inverse ETFs seek to deliver the opposite of the performance of the index or benchmark they track. Like traditional ETFs, some leveraged and inverse ETFs track broad indices, some are sector-specific, and others are linked to commodities, currencies, or some other benchmark. Inverse ETFs often are marketed as a way for investors to profit from, or at least hedge their exposure to, downward moving markets.

#### Alternative Investments (Limited Partnerships)

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

When considering alternative investments, including hedge funds, Clients should consider various risks including the fact that some alternative investment products: often engage in leveraging and other speculative investment practices that may increase the risk of investment loss, can be illiquid, are not required to provide periodic pricing or valuation information to investors, may involve complex tax structures and delays in distributing important tax information, are not subject to the same regulatory requirements as other registered products, can charge high

fees, and in many cases the underlying investments are not transparent and are known only to the investment manager.

#### Margin Borrowings

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

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events to disclose.** FWA values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 158528.

## **Item 10 – Other Financial Activities and Affiliations**

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#### Risk Paradigm Group Holdings, LLC

FWA is a wholly-owned subsidiary of Risk Paradigm Group Holdings, LLC ("RPg Holdings"), a Delaware limited liability holding company. Risk Paradigm Group Holdings, LLC is a privately held partnership consisting of eight partners, one of whom actively participate in the business. Risk Paradigm Group Holdings, LLC is also the parent to Risk Paradigm Group, LLC ("RPg"), an affiliated registered investment advisor organized under the laws of the State of Texas, and RPg Insurance Solutions, LLC, offering insurance solutions which include Life, Group Health, Long-Term Care and Disability Benefits. Certain Advisory Persons of FWA are also Advisory Persons of RPg. RPg may also serve as a Third Party Manager for Client accounts (please see Item 4 above). Certain Advisory Persons of FWA are also representatives of RPg Insurance Solutions. FWA utilizes RPg Insurance Solutions for insurance solutions for clients.

The affiliation between Risk Paradigm Group Holdings, RPg, RPg Insurance Solutions and FWA presents certain conflicts of interest and financial risks in that the revenues and expenses of the firms are comingled in addition to having shared clients.

#### Risk Paradigm Group, LLC (RPg)

FWA also utilizes its affiliated registered investment advisor, RPg, for sub-advisory services, including but not limited to, the administration of investment Strategies on behalf of Client accounts. RPg is an investment management firm specializing in the design, delivery, and management of tactical investment strategies that primarily use ETFs for their underlying holdings. These strategies are commonly referred to as "Managed ETF Strategies" or "Tactical ETF Strategies" and are powered by policy based and/or quantitatively driven methodologies (the "Model Methodology[ies]" or "Model[s]"). **Please note that RPg manages assets for many End Clients of FWA. These clients pay separate fees to RPg and FWA for the management and advisory services provided by each firm respectively.** Certain Advisory Persons of FWA are also Advisory Persons of RPg.

#### RPg Insurance Solutions

FWA also utilizes RPg Insurance Solutions for insurance solutions for clients. RPg Insurance Solutions helps individuals, families and businesses find all lines of insurance solutions including Life, Group Health, Long-Term Care and Disability Benefits. The recommendation that a Client purchase an insurance product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than based on a particular Client's need. Advisory Persons will

receive separate fees from RPg Insurance Solutions. Clients are under no obligation to implement any recommendations made by the Advisory Persons or the Advisor and are reminded that they remain free to purchase insurance products through other insurance agencies. Certain Advisory Persons of FWA are also representatives of RPg Insurance Solutions.

#### Additional Lending Relationships

RPg Holdings has received capitalization through equity investments made by partners, friends and a Client of FWA, as well as capitalization from retail lenders.

Neither FWA, nor any of its Supervised Persons, are registered (except as stated below), or have an application pending to register as a broker-dealer, futures commission merchant, commodity trading advisor ("CTA") or an associated person (or registered representative) of the foregoing entities.

## **Item 11 – Code of Ethics and Personal Trading**

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### **A. Code of Ethics**

FWA has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with FWA ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. FWA and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of FWA Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (888) 285-8600 or via email at [compliance@riskparadigmgroup.com](mailto:compliance@riskparadigmgroup.com).

### **B. Personal Trading with Material Interest**

FWA allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. FWA does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. FWA does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

FWA allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of FWA have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by FWA requiring personal securities trades by its employees to be reviewed by the Chief Compliance Officer ("CCO"). The Advisor also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While FWA allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will FWA, or any Supervised Person of FWA, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

FWA does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize FWA to direct trades to the Custodian as agreed upon in the investment advisory agreement.



Further, FWA does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where FWA does not exercise discretion over the selection of the Custodian, it may often recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using the custodian not recommended by FWA. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. FWA may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Advisor and Client, its reputation, and/or the location of the Custodian's offices.

The Advisor will generally recommend that Clients utilize the brokerage and clearing services of Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity"), Pershing Advisor Solutions LLC, a wholly owned subsidiary of The Bank of New York Mellon ("Pershing"), and/or Charles Schwab & Co, Inc. ("Schwab"). Fidelity, Pershing and Schwab are FINRA-registered broker-dealers and members SIPC (collectively the "Custodians"). The Custodians will serve as the Client's "qualified custodians". FWA maintains an institutional relationship with the Custodians whereby the Advisor receives economic benefits from the Custodians. Please see Item 14 below.

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **FWA does not participate in soft dollar programs sponsored or offered by any broker-dealer-custodian. However, FWA does receive certain benefits in connection with its institutional relationships with the Custodians. Please see Item 14 below.**

**2. Brokerage Referrals** - FWA does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where FWA will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client assets are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account). Under certain circumstances, FWA may engage in securities cross-trades (i.e., purchase of a security into one Client account from another Client's account[s]). Please refer to item (C) below for FWA practices concerning securities cross trades. FWA will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Unless otherwise instructed by the Client, FWA will execute its transactions through the Custodian, as authorized by the Client.

FWA may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **C. Cross Trades**

Under certain circumstances, FWA may engage in securities cross-trades, whereby a Client account that is selling a particular security may be advantageous to the account(s) of one or more other Clients. In such instances, FWA will only engage in a cross trade that is in the best interests of each Client and will never engage in any transaction that favors one Client over another. FWA does not serve in the capacity as broker or agent in such transactions and does not receive any commission or compensation (aside from its investment advisory fees).



## Item 13 – Review of Accounts

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### A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of FWA and periodically by the CCO. Formal reviews are generally conducted by Advisory Persons of FWA at least annually or more frequently depending on the needs of the Client.

### B. Causes for Reviews

In addition to the investment monitoring noted in Item 13, each Client account shall generally be reviewed at least annually. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify FWA if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

### C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## Item 14 – Client Referrals and Other Compensation

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### A. Compensation Received by FWA

FWA does not typically receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. FWA may refer Clients to various unaffiliated, non-advisory professionals (e.g., attorneys, accountants, estate planners, insurance agents) to provide certain financial services necessary to meet the goals of its Clients. Likewise, FWA may receive non-compensated referrals of new Clients from various third-parties.

#### Risk Paradigm Group Holdings, LLC

As noted in Item 10, certain Advisory Persons of FWA are also affiliated with Risk Paradigm Group Holdings, LLC. These relationships will often result in the Advisory Persons receiving additional compensation. Please see the ADV 2B – Brochure Supplements included with this Disclosure Brochure for details.

#### Risk Paradigm Group, LLC

As noted in Item 10, certain Advisory Persons of FWA are also affiliated with Risk Paradigm Group, LLC. These relationships will often result in the Advisory Persons receiving additional compensation. Please see the ADV2B – Brochure Supplements included with this Disclosure Brochure for details.

#### RPg Insurance Solutions

As noted in Item 10, certain Advisory Persons of FWA are also affiliated with RPg Insurance Solutions. These relationships will often result in the Advisory Persons receiving additional compensation. Please see the ADV2B – Brochure Supplements included with this Disclosure Brochure for details.

#### Participation in Institutional Advisor Platform – Fidelity, Pershing

The Advisor has established an institutional relationship with Fidelity and Pershing to assist the Advisor in managing Client account[s]. Access to the Custodian's Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at the Custodians. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may

influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

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

#### Participation in Institutional Advisor Platform – Schwab

FWA has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like FWA. As a registered investment advisor participating on the Schwab Advisor Services platform, FWA receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all, services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to FWA that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. FWA believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

#### **B. Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

### **Item 15 – Custody**

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FWA does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct FWA to utilize that Custodian for the Client's security transactions. FWA encourages Clients to review statements provided by the Custodian. FWA, however, will seek to safeguard client assets against unauthorized access by maintaining access controls around the systems used by trading and other FWA personnel to ensure that trades are authorized. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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FWA generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by FWA. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by FWA will be in accordance with each Client's investment objectives and goals. For non-discretionary accounts, FWA must obtain approval by the Client, either verbally or in writing, prior to the execution of any purchases or sales of securities.

## **Item 17 – Voting Client Securities**

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FWA does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 18 – Financial Information**

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As noted in Section 4.A Firm Information and Item 10 – Other Financial Activities and Affiliations, FWA is a wholly-owned subsidiary of Risk Paradigm Group Holdings, LLC ("RPg Holdings"). RPg Holdings also owns Risk Paradigm Group, LLC. ("RPg"). RPg Holdings has received capitalization through equity investments made by partners, friends and a Client of FWA, as well as capitalization from retail lenders.

FWA is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not require prepayment of fees for services to be performed six months or more in advance. Neither FWA, nor any of its Advisory Persons, has been subject to a bankruptcy.

## Privacy Policy

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Effective: March 29, 2024

### Our Commitment to You

RPg Family Wealth Advisory, LLC ("FWA" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. FWA (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

FWA does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

## How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> FWA does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where FWA or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> FWA does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

## State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
Massachusetts	In response to Massachusetts law, the Client must "opt-in" to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client's execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
Vermont	In response to a Vermont regulation, if we disclose personal information about you to non-affiliated third parties, we will only disclose your name, address, other contract information, and general information about our experience with you.

## Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

## Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (888) 285-8600 or via email at [info@rpgfamilywealth.com](mailto:info@rpgfamilywealth.com).