

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

PREPARED IN COMPLIANCE WITH  
THE INVESTMENT ADVISERS ACT OF 1940 RULE 204-3(A)

**Strategic Wealth Group Registered  
Investment Advisor, LLC**

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This brochure provides information about the qualifications and business practices of Strategic Wealth Group Registered Investment Advisor, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 952-955-7865. 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 Strategic Wealth Group Registered Investment Advisor, LLC (CRD #284430) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**MARCH 22, 2024**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

### **Material Changes since the Last Update**

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last update on October 31, 2023, the following changes have occurred:

- Item 4 has been updated with the firm's most recent assets under management calculation.

### **Full Brochure Available**

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This Firm Brochure is the complete brochure for the Firm.

### Item 3: Table of Contents

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## **Item 4: Advisory Business**

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### **Firm Description**

Strategic Wealth Group Registered Investment Advisor, LLC (“Strategic Wealth Group”) was founded and began offering investment advice in 2016. In July of 2019 the ownership changed to Nathaniel H. Running 100%,

Strategic Wealth Group primarily provides personalized confidential financial planning and investment management to individuals and businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and legacy planning.

Strategic Wealth Group is a fee based financial planning and investment management firm. The firm does not sell annuities and insurance products, but the owners are insurance agents and offer these products and services as outside businesses..

Strategic Wealth Group does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the client in the event they should occur.

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### **Types of Advisory Services**

#### **ASSET MANAGEMENT**

Strategic Wealth Group offers discretionary and non-discretionary direct asset management services to advisory clients. The firm will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

#### **Discretionary**

When the client provides Strategic Wealth Group discretionary authority the client will sign a limited trading authorization or equivalent. Strategic Wealth Group will have the authority to execute transactions in the account without seeking client approval on each transaction.

#### **Non-discretionary**

When the client elects to use Strategic Wealth Group on a non-discretionary basis, Strategic Wealth Group will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Strategic Wealth Group will obtain prior client approval on each and every transaction before executing any transactions.

When deemed appropriate for the Client, Strategic Wealth Group may hire Sub-Advisors to manage all or a portion of the assets in the Client account. Strategic Wealth Group has full discretion to hire and fire Sub-Advisors as we deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Strategic Wealth Group. Sub-Advisors execute trades on behalf of Strategic Wealth Group in Client accounts. Strategic Wealth Group will be responsible for the overall direct relationship with the Client.

Strategic Wealth Group retains the authority to terminate the Sub-Advisor relationship at Strategic Wealth Group's discretion.

#### Department of Labor Acknowledgement of Fiduciary Duty.

When Strategic Wealth Group provides investment advice regarding retirement plan accounts or individual retirement accounts, we are 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. How we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

#### ASSETS HELD AWAY

Strategic Wealth Group uses a third party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Strategic Wealth Group will review the current account allocations. When deemed necessary, Strategic Wealth Group will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

#### FINANCIAL PLANNING AND CONSULTING

Financial planning services include a comprehensive evaluation of an investor's current and future financial state and will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. Strategic Wealth Group will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Strategic Wealth Group offers the following financial planning and consultation services as outlined below.

##### *Full Financial Plan*

Financial planning services include a comprehensive evaluation of an investor's current and future financial state and will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. Strategic Wealth Group will use current

net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

If a conflict of interest exists between the interests of Strategic Wealth Group and the interests of the Client, the Client is under no obligation to act upon Strategic Wealth Group's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Strategic Wealth Group. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

#### *Hourly Consultation Services*

This service is appropriate for clients who need assistance with individual topics. This is not a detailed financial review and will not provide/result in a comprehensive financial plan. Client may select individual topics above, or other topics as may be deemed appropriate. The individual topics that will be included in this service will be outlined and agreed upon on the financial planning and consulting agreement.

If a conflict of interest exists between the interests of Strategic Wealth Group and the interests of the Client, the Client is under no obligation to act upon Strategic Wealth Group's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Strategic Wealth Group. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.



### *Ongoing Financial Planning*

Ongoing consultations are different than the planning offered above in that the clients are looking for ongoing support and services as opposed to creating a one-time plan. Ongoing consultations consist of one or more of the items as described below:

- **Complex estate planning**
  - Federal and State Estate Tax Mitigation
  - Charitable Gifting Strategies
  - Family Gifting Strategies
  - Insurance
  - Legal Structures
- **Business Consulting**
  - Group Health Plan
  - Retirement Plan
  - Employee Benefits
  - Tax Management
- **Taxation**
  - Medicare IRMAA Surcharge Management
  - Asset Location
  - Roth IRA Conversions
  - Tax Deferral
- **Investment Counseling**
  - Asset Allocation
  - Diversification
  - Due Diligence
  - Asset Accumulation
- **Risk Management**
  - Property/Casualty/Liability
  - Disability Income Insurance
  - Life Insurance
  - Long Term Care Planning
  - Health Insurance
- **Income planning**
  - Social Security Claiming
  - Asset Annuitization
  - Investment Income
  - Business Income

Ongoing Financial Planning services will include the following:

- Initial meeting (in person or virtual) – up to two hours
- Follow up meeting to deliver and discuss initial recommendations – up to 90 minutes
- Written financial planning recommendations (paper and/or electronic) – updated annually
- Follow up meeting approximately every six (6) months to check on progress and adjust recommendations as life, financial or otherwise, continues to evolve – up to 60 minutes
- Regular accountability check-in emails to help client stay on track available upon request
- Phone or email access to answer questions

If a conflict of interest exists between the interests of Strategic Wealth Group and the interests of the Client, the Client is under no obligation to act upon Strategic Wealth Group's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Strategic Wealth Group. Ongoing

financial planning services will continue from year to year unless cancelled by the Client or Strategic Wealth Group.

#### ERISA PLAN SERVICES

Strategic Wealth Group provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans.

Strategic Wealth Group typically acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor Strategic Wealth Group has a fiduciary duty to act in the best interest of the client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using Strategic Wealth Group can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands Strategic Wealth Group's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Strategic Wealth Group is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Strategic Wealth Group will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

Strategic Wealth Group may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Strategic Wealth Group and Client.

3. Strategic Wealth Group has no responsibility to provide services related to the following types of assets ("Excluded Assets"):
  1. Employer securities;
  2. Real estate (except for real estate funds or publicly traded REITs);
  3. Stock brokerage accounts or mutual fund windows;
  4. Participant loans;
  5. Non-publicly traded partnership interests;
  6. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
  7. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Strategic Wealth Group under this Agreement.

Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

#### **SELECTION OF OTHER MONEY MANAGERS**

Strategic Wealth Group recommends the services of Third Party Money Managers ("TPM") to manage client accounts. In such circumstances, Strategic Wealth Group receives referral fees from the TPM. This is detailed in Item 10 of this brochure. Prior to referring any clients to TPMs, Strategic Wealth Group will make sure that they are properly registered or notice filed. Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written client consent.

#### **Wrap Fee Programs**

Strategic Wealth Group sponsors a wrap fee program. The client pays one fee to Strategic Wealth Group that includes Strategic Wealth Group's Management Fee and the transaction costs associated with the transactions. More information is available in the Form ADV Part 2, Appendix 1.

#### **Client Assets Under Management**

Strategic Wealth Group has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$833,098,639	\$0	December 31, 2023

### **Item 5: Fees and Compensation**

#### **Method of Compensation and Fee Schedule**

##### **ASSET MANAGEMENT**

Strategic Wealth Group offers discretionary and non-discretionary asset management services to advisory clients. The fees for these services will be based on a fee up to 2.0% of assets under management on an annual basis or the Client can elect to have the fees charged via a blended fee schedule. Accounts within the same household may be combined for a

reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the last business day of the previous quarter. Initial fees for partial quarters are pro-rated. Lower fees for comparable services may be available from other sources. The blended fee schedule is as follows:

Portfolio Value	Annual Fee
From \$0 to \$500,000	2.0%
From \$500,001 to \$1,000,000	1.75%
From \$1,000,001 to \$2,000,000	1.5%
From \$2,000,001 to \$5,000,000	1.25%
For any amount over \$5,000,000	1.0%

This is a blended fee schedule, the asset management fee is calculated by applying different rates to different portions of the portfolio. Strategic Wealth Group may group certain related Client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

For example, a Client with \$3,000,000 under management would pay \$46,250 on an annual basis.

First \$500,000 x .02 = \$10,000

Next \$500,000 x .0175 = \$8,750

Next \$1,000,000 x .015 = \$15,000

Next \$1,000,000 x .0125 = \$12,500

Strategic Wealth Group may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios by executing a Sub-Advisor agreement with other registered investment advisor firms. When using Sub-Advisors, the Client will not pay additional fees. The Sub-Advisors fees are inclusive of the total fee disclosed by Strategic Wealth Group. Sub-Advisor directly deducts their portion of the fee separately from Strategic Wealth Group.

In addition, Strategic Wealth Group may utilize a Third Party Asset Manager Program (TAMP) available through the LPL platform. Additional fees will be incurred if using the TAMP. LPL fee is an additional annual fee of 0.25% and Parametric charges the following:

Parametric Custom Core	Benchmark	Fee	Minimum Account Size
Dev World ex-US ADR	MSCI World ex USA	.28%	\$250,000
Developed World ADR	MSCI EAFE	.28%	\$250,000
Developed World ADR	MSCI World	.33%	\$500,000
Quality Domestic		.33%	\$250,000
US Broad Cap	Russell 3000	.28%	\$250,000
US Large Cap	S&P 500	.28%	\$500,000
US Large-Mid Cap Growth	Russell 1000 Growth	.28%	\$250,000
Large-Mid Cap Value	Russell 1000 Value	.28%	\$250,000
US Midcap 400	S&P 400	.28%	\$250,000
US Smallcap 600	S&P 600	.28%	\$250,000
US SRI Broad Cap	MSCI KLD 400 Social	.33%	\$250,000

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

**Commented [GM1]:** Please see the information on a new sub-advisor we plan to utilize with our IARs who are on the Schwab platform.

We're looking to bring on a sub-advisor named First Light Asset Management. With their addition, I believe this language may need to be modified as First Light will charge the client an AUM fee via their own advisory agreement and our IARs will be able to charge a fee separately for that client - more as a solicitor's fee as I understand it. Clients who elect this arrangement will establish an account with the IAR that will be linked to First Light's master account at Schwab giving First Light the ability to trade the client's account. I've attached all of the paperwork I received from them as part of our due diligence review on the firm to assist you with updating this portion (or perhaps the TAMP portion) of our ADV language.

**Commented [AO2R1]:** Hi George - per your most recent communication we'll leave this as is.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation. Clients may terminate advisory services with thirty (30) days written notice. The client will be entitled to a pro rata refund for the days service was not provided in the final quarter.

Client shall be given thirty (30) days prior written notice of any increase in fees. Both parties will acknowledge any increase in fees in writing before any increase in said fees occurs.

#### ASSETS HELD AWAY

Strategic Wealth Group offers discretionary direct asset management services to advisory Clients. Strategic Wealth Group charges an annual investment advisory fee based on the total assets under management of no more than 1.5% annually.

The annual fee is negotiable. The Advisory Fee for the initial period will be paid on a pro rata basis based on the number of days in the billing period for which services under this Agreement were provided, in arrears, based on the billing period ending value of the Client's managed assets. For all future periods, the Advisory Fee will be assessed and payable each billing period, in advance, based on the balance of Client's managed assets as of the prior period-end, in accordance with the fee schedule listed in the Agreement. By executing this Agreement, Client is authorizing Strategic Wealth Group to debit its Advisory Fees directly from one or more of the Client's Accounts. The Advisory Fee payable for any Held Away Account will be deducted directly from another Client Account, and if there are insufficient funds available in another Client Account or Strategic Wealth Group believes that deducting the Advisory Fee from another Client Account would be prohibited by applicable law, it will invoice the Client.

No fee adjustment will be made for Account deposits and withdrawals during a billing period.

In addition to the fees paid to Strategic Wealth Group, investments used in managing the Account may subject Client to additional fees. For example, mutual funds, index funds, exchange traded funds and private funds typically charge ongoing management fees and have other expenses for the operation of those funds. These fees should not be confused with "loads" or commissions. Strategic Wealth Group does not receive any additional compensation, either directly or indirectly, from these investments.

#### FINANCIAL PLANNING AND CONSULTING FEES

Strategic Wealth Group charges either an hourly fee or fixed fee based on complexity and unique Client needs for the following financial planning services. Prior to the planning process the Client will be provided an estimated plan fee.

##### *Full Financial Plan*

Full Financial Plan services are offered on a fixed fee basis ranging from \$200 to \$10,000.

##### *Hourly Consultation Services*

Hourly Consultation Services are offered based on an hourly fee of \$200 per hour.

Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Fees for full financial plans and hourly consultations are billed 50% in advance with the balance due upon delivery.

Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client. This will be calculated based on the percentage of work completed.

#### *Ongoing Financial Planning*

Ongoing financial planning services are offered for a flat fee of up to \$25,000 per year. Fees will be charged monthly or quarterly. Initial payment will be due upon signing the agreement and the monthly/quarterly fee within 10 days of receipt of invoice.

For example, if the ongoing annual financial planning fee is \$20,000 and the client chooses to pay monthly, \$1,666.67 will be due initially with \$1,666.67 due in subsequent months.

Ongoing financial planning services will continue from year to year unless cancelled by the Client or Strategic Wealth Group. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client. This will be calculated based on the percentage of work completed.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. Fees are charged quarterly in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous quarter. If the services to be provided start any time other than the first day of a quarter, the fee will be prorated based on the number of days remaining in the quarter. If this Agreement is terminated prior to the end of the fee period, the client shall be entitled to a prorated refund based on the number of days during the fee period services were provided.

The compensation of Strategic Wealth Group for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. Strategic Wealth Group does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Strategic Wealth Group will disclose this compensation, the services rendered, and the payer of compensation. Strategic Wealth Group will offset the compensation against the fees agreed upon under this Agreement.

#### SELECTION OF OTHER MONEY MANAGERS

Strategic Wealth Group may at times use the services of TPMs and receive a referral fee for referring clients. Strategic Wealth Group will be paid a portion of the advisory fee paid to the TPM. Strategic Wealth Group has entered into a Referral Agreement with the following TPMs:

#### ***Brinker Capital Investments, LLC ("Brinker") CRD #107975***

Brinker charges each Client an all-inclusive fee that encompasses all Program components provide by Brinker. The Brinker Fee is accordance with the pricing schedules set forth below and is billed quarterly in advance. Brinker agrees to collect the Advisor Fee on behalf of Strategic Wealth Group on a quarterly basis, promptly following Brinker's receipt of the Advisor Fee from Clients.

<b>Asset Tier</b>	<b>Brinker Fee</b>
Up to \$100,000	0.64%
\$100,000 to \$1 million	0.50%
Next \$1 million	0.45%
Next \$1 million	0.40%
Next \$2 million	0.35%
Over \$5 million	Negotiable

Because Brinker's standard fee schedule is "tiered", the actual Brinker Fee Component will vary based upon changes in the total value of the client's account (resulting from appreciation, depreciation, liquidations or additional contributions). Strategic Wealth Group fee is equal to a percentage of the net asset value of the client's account, as determined by Strategic Wealth Group and disclosed to the client. Strategic Wealth Group fee generally ranges from 0.20% to 1.50% of the account net asset value, but the fee could be more or less. The client pays a single fee to Brinker and Brinker pays the Strategic Wealth Group's fee to Strategic Wealth Group.

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**Client Payment of Fees**

Investment management fees are billed quarterly, in advance, meaning that we invoice you at the beginning of the three-month billing period. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account. By opening an advisory account with Strategic Wealth Group, the client authorizes the custodian to deduct Strategic Wealth Group's investment management fee.

Fees for Assets Held Away services are paid via:

- Check – to be remitted by Client to Strategic Wealth Group
- Deducted from a non-qualified account managed by Strategic Wealth Group

Fees for ERISA services will either be deducted from Plan assets or paid directly to Strategic Wealth Group. The Client must consent in advance to direct debiting of their investment account.

Clients can choose to pay for financial planning via the following methods:

- Check – to be remitted by Client to Strategic Wealth Group
- Deducted from a non-qualified account managed by Strategic Wealth Group

Fees for asset management services provided by TPM are deducted from a designated Client account by TPM to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

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**Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). The selection of the security is more important than the fee that the custodian charges to buy or sell the security. In certain situations, Strategic Wealth Group may elect to pay for transaction-related fees within a client's account. In the event that happens, clients should understand that this presents a potential conflict of interest because Strategic Wealth Group may have a disincentive to trade securities in the account to keep the execution costs low, therefore retaining a larger portion of the management fee.

Clients may also incur certain charges, including those imposed by the custodian. These may include, but are not limited to, the following: mutual fund or money market 12b-1 fees, sub-transfer agent fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, other transaction charges and service fees, IRA and qualified retirement plan fees, alternative investment administrative fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, managed futures investor servicing fees, and other charges required by law. Strategic Wealth Group does not receive any portion of these fees. Further

information regarding charges and fees assessed by a mutual fund or variable annuity are available in the appropriate prospectus.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the account value decreases. The custodian will charge margin interest on any margin debt within the client's account if a client elects to utilize margin. Margin rates change and are based on prevailing interest rates at the time of use.

Strategic Wealth Group, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

Investment management fees are billed quarterly in advance; financial plans are billed 50% in advance.

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**External Compensation for the Sale of Securities to Clients**

Investment Advisor Representatives of Strategic Wealth Group may receive external compensation for the sale of securities to clients as registered representatives of LPL Financial LLC (LPL), a broker-dealer. Approximately 75% of their time is spent in this practice and less than 15% of their total revenue is generated as registered representatives. They will offer clients products from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As registered representatives, they do not charge advisory fees for the services offered through LPL. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another registered representative of their choosing.

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**Item 6: Performance-Based Fees and Side-by-Side Management****Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Strategic Wealth Group does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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**Item 7: Types of Clients****Description**

Strategic Wealth Group generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.



Client relationships vary in scope and length of service.

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**Account Minimums**

Strategic Wealth Group does not require a minimum to open an account.

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

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**Methods of Analysis**

Security analysis methods may include fundamental analysis and technical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume.

When creating a financial plan, Strategic Wealth Group utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis is used to review mutual funds and individual stocks. The main sources of information include Morningstar, client documents such as tax returns and insurance policies.

The main sources of information include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases.

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**Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include margin trading.

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**Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Strategic Wealth Group:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Trading on Margin:* In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested plus the amount that has been loaned. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.

The risks associated with utilizing Sub-Advisors include:

- **Manager Risk**
  - Sub-Advisor fails to execute the stated investment strategy.
- **Business Risk**
  - Sub-Advisor has financial or regulatory problems.
- The specific risks associated with the portfolios of the Sub-Advisor's which is disclosed in the Sub-Advisor's Form ADV Part 2.

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **Broker-Dealer or Representative Registration**

Representatives of Strategic Wealth Group are currently registered representatives of LPL.

### **Futures or Commodity Registration**

Neither Strategic Wealth Group nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Certain associated persons of Strategic Wealth Group are licensed as insurance agents for various insurance companies, registered representatives of LPL and/or investment advisor representatives of non-affiliated Registered Investment Advisory firms. Approximately 5% of their time is spent in their insurance practices and greater than 50% in their capacities with LPL. As a result of this relationship, LPL may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about Strategic Wealth Group's clients, even if client does not establish any account through LPL. If you would like a copy of the LPL privacy policy, please contact Nathaniel Running. From time to time, associated persons will offer clients services from those activities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent, registered representative or investment advisor representative of their choosing.

**Business Entities of Investment Advisor Representatives**

Investment Advisor Representatives may have their own legal business entities whose business names and logos may appear on marketing materials as approved by Strategic Wealth Group or client statements as approved by the Custodian. The Client should understand that the businesses are legal entities of the Investment Advisor Representative and not of Strategic Wealth Group, nor the Custodian. Additionally, the business entity may provide services other than as an Investment Advisor Representative as disclosed herein; However, Investment Advisory Services of the Investment Advisor Representatives are provided through Strategic Wealth Group.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Strategic Wealth Group may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Strategic Wealth Group. Sub-Advisors execute all trades on behalf of Strategic Wealth Group in Client accounts. Strategic Wealth Group will be responsible for the overall direct relationship with the Client. Strategic Wealth Group retains the authority to terminate the Sub-Advisor relationship at Strategic Wealth Group's discretion.

In addition to the authority granted to Strategic Wealth Group, Clients will grant Strategic Wealth Group full discretionary authority and authorizes Strategic Wealth Group to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to Strategic Wealth Group in the Agreement. In addition, at Strategic Wealth Group's discretion, Strategic Wealth Group may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors. Strategic Wealth Group ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

This practice represents a conflict of interest as Strategic Wealth Group may select Sub-Advisors who charge a lower fee for their services than other Sub-Advisors. This conflict is mitigated by disclosures, procedures, and by the fact that Strategic Wealth Group has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics.

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

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### **Code of Ethics Description**

The employees of Strategic Wealth Group have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Strategic Wealth Group employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Strategic Wealth Group. The Code reflects Strategic Wealth Group and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Strategic Wealth Group policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Strategic Wealth Group may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Strategic Wealth Group's Code is based on the guiding principle that the interests of the client are our top priority. Strategic Wealth Group's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Strategic Wealth Group and its employees do not recommend to clients securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Strategic Wealth Group and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Strategic Wealth Group with copies of their brokerage statements.

The Chief Compliance Officer of Strategic Wealth Group is George W. Mulwee. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Strategic Wealth Group does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Strategic Wealth Group with copies of their brokerage statements.

The Chief Compliance Officer of Strategic Wealth Group is George W. Mulwee. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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**Item 12: Brokerage Practices****Factors Used to Select Broker-Dealers for Client Transactions**

Strategic Wealth Group does not have discretionary authority to determine the broker/dealer to be used or set commission rates for transactions. Strategic Wealth Group may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the client's choosing. Strategic Wealth Group will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Strategic Wealth Group relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Strategic Wealth Group.

- *Directed Brokerage*

In circumstances where a client directs Strategic Wealth Group to use a certain broker-dealer, Strategic Wealth Group still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: Strategic Wealth Group's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Strategic Wealth Group does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

Strategic Wealth Group receives support services and/or products from LPL, many of which assist the Strategic Wealth Group to better monitor and service program accounts maintained at LPL; however, some of the services and products benefit Strategic Wealth Group and not client accounts. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- investment-related research
- pricing information and market data
- software and other technology that provide access to client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by Strategic Wealth Group in furtherance of its investment advisory business operations

LPL may provide these services and products directly, or may arrange for third party vendors to provide the services or products to Advisor. In the case of third party vendors, LPL may pay for some or all of the third party's fees.

These support services are provided to Strategic Wealth Group based on the overall relationship between Strategic Wealth Group and LPL. It is not the result of soft dollar arrangements or any other express arrangements with LPL that involves the execution of client transactions as a condition to the receipt of services. Strategic Wealth Group will continue to receive the services regardless of the volume of client transactions executed with LPL. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Strategic Wealth Group to LPL or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement. However, because Advisor receives these benefits from LPL, there is a potential conflict of interest. The receipt of these products and services presents a financial incentive for Advisor to recommend that its clients use LPL's custodial platform rather than another custodian's platform.

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#### **Aggregating Securities Transactions for Client Accounts**

Strategic Wealth Group may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If block trades 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. For example, a partial fill will generally be filled pro-rata among participating accounts. Prior to entry of a block trade, a written pre-allocation will be generated which identifies the group of client accounts participating in the order.

Strategic Wealth Group utilizes block trading with their models in the wrap program by rebalancing models and replacing single security positions with another. The trading in the non-wrap program accounts are generally managed individually which may result in a timing of any orders being different. In turn, this could likely result in different execution prices on the same day because the portfolios are designed based on the Client's goals and objectives. Additionally, Clients could receive different execution prices when multiple accounts and/or strategies trade the same security on the same day.

Changes in allocation prior to final allocation may be made for good cause provided that all client accounts receive fair and equitable treatment. A written explanation of the reason for any material change in the allocation must be provided to and approved by the Compliance Officer no later than the morning following the execution of the trade. If the change in the allocation is the result of a condition that exists or a change in the client's account outside of the portfolio manager's control, then approval by the Compliance Officer is not required.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory**

#### **Persons Involved**

Account reviews are performed quarterly by Investment Advisor Representatives of Strategic Wealth Group. Account reviews are performed more frequently when market conditions dictate. Financial planning relationships with clients are monitored on an ongoing basis to ensure the recommendations made are within the scope of the plan remain suitable. The advisor will meet with the clients on at least an annual basis to secure updated information relating to all planning clients.

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#### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Strategic Wealth Group's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

## **Item 14: Client Referrals and Other Compensation**

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### **Economic Benefits Provided to Advisory Firm from External Sources and Conflicts of Interest**

In connection with Nathaniel Running engaging the services of LPL as its primary broker dealer, on June 10, 2016, LPL provided a loan of \$1,189,160 (the "Note"), which is forgivable over six years as long as Nathaniel Running's relationship and the extent of production with LPL continues. The Note was intended to assist Nathaniel Running with the cost associated with the transition to LPL such as moving expenses, leasing space, furniture, staff and termination fees associated with moving accounts, however, Nathaniel Running does not confirm the use of these payments for such transition costs.

Additionally, On October 18, 2021, LPL provided a loan of \$105,000 to Nathaniel Running. This loan is subject to be forgiven by LPL. Nathaniel Running will be required to repay LPL no later than October 18, 2028 or upon an Event of Default, whichever occurs first. The purpose of this loan is to be used for the Borrower's transition needs in connection with Borrower's association with LPL (for example, to offset ACAT fees, technology set-up fees, marketing and mailing costs, stationery and licensure transfer fees).

In addition to the Note, other IARs may have received payments from LPL in connection with the transition from another broker dealer or investment adviser firm. These payments, which may be significant, are intended to assist the IARs with the cost associated with the transition mentioned above. Similar to the Note, these payments may be in the form of loans to the IARs, which are repayable to LPL or are forgiven by LPL based on years of service with LPL or the extent of their production with LPL.

The Note and any additional payments to new or existing IARs may present a conflict of interest in that an IAR may have a financial incentive to maintain a relationship with LPL which may include directing clients to LPL for execution of trades. However, to the extent an IAR directs clients to LPL for services, it is because the IAR believes that it is in that client's best interest to do so. Strategic Wealth Group has systems in place to review IAR managed accounts for suitability and best execution practices over the course of the advisory relationship.

Strategic Wealth Group receives a portion of the annual management fees collected by the Third Party Money Managers to whom Strategic Wealth Group refers clients.

This situation creates a conflict of interest because Strategic Wealth Group and/or its Investment Advisor Representatives have an incentive to decide what Third Party Money Managers to use because of the higher referral fees to be received by Strategic Wealth Group. However, when referring clients to a third party money manager, the client's best interest will be the main determining factor of Advisor.

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**Advisory Firm Payments for Client Referrals**

Strategic Wealth Group may, from time to time, enter into agreements with individuals and organizations ("referring party") that refer Clients to Strategic Wealth Group in exchange for compensation. This activity will either be considered an endorsement or testimonial, depending on if the referring party is a Client of Strategic Wealth Group. For all Clients introduced by a referring party, Strategic Wealth Group may pay that referring party a fee pursuant to a previously executed agreement. While the specific terms of each agreement may differ, the compensation will be based upon Strategic Wealth Group's engagement of new Clients and is calculated using a fixed fee, or a varying percentage of the fees paid to Strategic Wealth Group by such Clients. Any such fee shall be paid solely from Strategic Wealth Group's investment management fee and shall not result in any additional charge to the Client. Strategic Wealth Group ensures that referring parties are registered with all appropriate jurisdictions or exempt from registration as investment advisers or investment adviser representatives.

Each referred Client to Strategic Wealth Group under such an arrangement will receive a copy of this brochure and a written disclosure clearly and prominently disclosing if the referring party is a current Client or investor, the compensation that will be paid by Strategic Wealth Group to the referring party and any material conflicts of interest. The referring party is required provide this disclosure at the time the endorsement or testimonial is disseminated and will obtain the Client's signature acknowledging receipt of Strategic Wealth Group's disclosure brochure and the written disclosure.

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**Item 15: Custody****Account Statements**

All assets are held at qualified custodians, which means the custodians provide written account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Strategic Wealth Group.

Strategic Wealth Group is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Strategic Wealth Group.

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**Item 16: Investment Discretion****Discretionary Authority for Trading**

Generally, Clients grant Strategic Wealth Group complete discretion over the selection and amount of securities to be bought or sold for their account (within the parameters established by their Advisory Agreement) without obtaining their consent or approval. However, these purchases may be subject to specified investment objectives and guidelines. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio.



Discretionary authority will only be authorized upon full disclosure to the client and by that client specifically authorizing said authority through the execution of an Investment Advisory Agreement. All discretionary trades made by Strategic Wealth Group on behalf of their discretionary accounts (clients) will be in accordance with that client's investment objectives and goals.

Our 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 order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Strategic Wealth Group will execute its transactions through an unaffiliated broker-dealer. The broker-dealer will be chosen based on the following: 1) the broker's capital depth, 2) the broker's market access, 3) the broker's transaction confirmation and account statement practices, 4) our knowledge of negotiated commission rates and spreads currently made available, 5) the nature and character of the markets for the security to be purchased or sold, 6) the desired timing of the transaction, 7) the execution, 8) clearance and settlement capabilities of the broker selected and others considered, 9) our knowledge of any actual or apparent operational problems of a broker and 10) the reasonableness of the commission or its equivalent for the specific transaction. We will not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker.

This would justify higher commissions (or their equivalent) than other transactions requiring routine services.

## **Item 17: Potential Conflicts of Interest in Trading**

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### **Trading Fees**

Ticket charges range from \$4.95 to \$26.50 depending on the custodian and type of security being traded. Strategic Wealth Group may elect to pay for these charges within a Client's account in certain circumstances. In the event this happens the Client should understand that this presents a potential conflict of interest because it could provide the Investment Advisor Representative managing the account a disincentive to invest advisory assets in certain types of securities due to these trading costs.

In certain situations, Strategic Wealth Group may elect to pay for transaction-related fees within a client's account. In the event that happens, clients should understand that this presents a potential conflict of interest because Strategic Wealth Group may have a disincentive to trade the Client's account in order to keep costs to the Advisor down.

### **Mutual Funds Share Class Selection**

For accounts held at LPL, there is a potential conflict of interest in the ticket charges paid on different funds. LPL has "participating funds" which is not charged a ticket charge, but the funds are likely not the lowest-cost share class. LPL's "non-participating funds" do have a ticket charge, but the client could potentially benefit from the cheaper share class. Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds.

Strategic Wealth Group, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

## **Item 18: Voting Client Securities**

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### **Proxy Votes**

Strategic Wealth Group does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Strategic Wealth Group will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 19: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because Strategic Wealth Group does not serve as a custodian for client funds or securities and Strategic Wealth Group does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Strategic Wealth Group has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither Strategic Wealth Group nor its management has had any bankruptcy petitions in the last ten years.

## **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

Nathaniel H. Running, CFP®, AIF®

### **Strategic Wealth Group Registered Investment Advisor, LLC**

**Office Address:**

7820 Terrey Pine Ct, #200  
Eden Prairie, MN 55347

Tel: 952-843-4944

Fax: 952-666-5117

nate.r@strategicwg.net

This brochure supplement provides information about Nathaniel H. Running and supplements the Strategic Wealth Group Registered Investment Advisor, LLC brochure. You should have received a copy of that brochure. Please contact Nathaniel H. Running if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Nathaniel H. Running (CRD #3100767) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**MARCH 22, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer - Nathaniel H. Running, CFP®, AIF®

- Year of birth: 1972

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#### Item 2 Educational Background and Business Experience

##### Educational Background:

- Montana State University; Bachelor of Science in Business & Economics; 1996

##### Business Experience:

- Running Tax Services, LLC; Owner; 01/2021 - Present
- Strategic Wealth Group Registered Investment Advisor, LLC; Managing Member/Investment Advisor Representative; 06/2016 – Present
- Harbor Health Management; Owner; 12/2018 – Present
- LPL Financial LLC; Investment Advisor Representative; 08/2017 - Present
- LPL Financial LLC; Registered Representative; 08/2016 – Present
- Nathaniel H. Running, Sole Proprietor; Insurance Agent; 10/2000 - Present
- Unity Bank; Agent; 08/2010 – 08/2012
- Cetera Advisors LLC; Registered Representative/Investment Advisor Representative; 12/2012 - 06/2016
- Multi-Financial Securities Corporation; Registered Representative/Investment Advisor Representative; 08/2012 – 12/2012
- LPL Financial LLC; Investment Advisor Representative; 06/2003 – 09/2012
- LPL Financial LLC; Registered Representative; 10/2001 – 09/2012
- Lutheran Brotherhood Securities Corp.; Registered Representative; 08/1998 – 10/2001

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#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or

university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Accredited Investment Fiduciary® (AIF®):** Accredited Investment Fiduciary designation is awarded from the Center for Fiduciary Studies, LLC. AIF® certification requirements:

- Complete training curriculum.
- Pass the 60 questions AIF® exam with 75% correct answers.
- Sign and agree to abide by a Code of Ethics.
- Complete six hours of continuing professional education, four of which are fi360 Training CE.
- Maintain current contact information in fi360's designee database.
- Submit yearly renewal application with annual dues.

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### Item 3 Disciplinary Information

*Criminal or Civil Action:* None to report in the past 20 years.

*Administrative Proceeding:* None to report in the past 20 years.

*Self-Regulatory Proceeding:* None to report in the past 20 years.

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### Item 4 Other Business Activities

Nathaniel Running has a financial industry affiliated business as an insurance agent, owns an accounting and tax firm and is a registered representative and investment advisor representative with LPL. A majority of his time is spent on these practices. From time to time, he will offer clients services from those activities. He may receive separate yet typical compensation in the form of commissions or fees for the sale of insurance products, tax services or securities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission or fee amount received. This conflict is mitigated by the fact that Investment Advisor Representatives have a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent, tax provider, registered representative or investment advisor representative of their choosing.

In addition to his other business activities as an insurance agent and registered representative, Mr. Running is the owner of Harbor Health Management, a management company. Through this company Mr. Running owns real estate properties. There is no conflict of interest as advisory clients of Strategic Wealth Group are not solicited services for Harbor Health Management.

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**Item 5 Additional Compensation**

Managing Member Nathaniel Running receives additional compensation in his capacity as an insurance agent, tax provider and registered representative, but he does not receive any performance based fees.

In connection with Nathaniel Running engaging the services of LPL as its primary broker dealer, on June 10, 2016, LPL provided a loan of \$1,189,160 (the "Note"), which is forgivable over six years as long as Nathaniel Running's relationship and the extent of production with LPL continues. The Note was intended to assist Nathaniel Running with the cost associated with the transition to LPL such as moving expenses, leasing space, furniture, staff and termination fees associated with moving accounts, however, Nathaniel Running does not confirm the use of these payments for such transition costs.

Additionally, On October 18, 2021, LPL provided a loan of \$105,000 to Nathaniel Running. This loan is subject to be forgiven by LPL. Nathaniel Running will be required to repay LPL no later than October 18, 2028 or upon an Event of Default, whichever occurs first. The purpose of this loan is to be used for the Borrower's transition needs in connection with Borrower's association with LPL (for example, to offset ACAT fees, technology set-up fees, marketing and mailing costs, stationery and licensure transfer fees).

In addition to the Note, an IAR may have received payments from LPL in connection with the transition from another broker dealer or investment adviser firm. These payments, which may be significant, are intended to assist the IAR with the cost associated with the transition mentioned above. Similar to the Note, these payments may be in the form of loans to the IAR, which are repayable to LPL or are forgiven by LPL based on years of service with LPL or the extent of their production with LPL.

The Note and any additional payments to new or existing IARs may present a conflict of interest in that an IAR may have a financial incentive to maintain a relationship with LPL which may include directing clients to LPL for execution of trades. However, to the extent an IAR directs clients to LPL for services, it is because the IAR believes that it is in that client's best interest to do so. Strategic Wealth Group has systems in place to review IAR managed accounts for suitability and best execution practices over the course of the advisory relationship.

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**Item 6 Supervision**

Mr. Running is the Managing Member of Strategic Wealth Group therefore he is responsible for supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

## **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

George W. Mulwee

### **Strategic Wealth Group Registered Investment Advisor, LLC**

**Office Address:**

7820 Terrey Pine Ct, #200  
Eden Prairie, MN 55347

Tel: 952-843-4944

Fax: 952-843-4943

george.m@strategicwg.net

This brochure supplement provides information about George W. Mulwee and supplements the Strategic Wealth Group Registered Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact George W. Mulwee if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about George W. Mulwee (CRD #4144139) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**MARCH 22, 2024**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### George W. Mulwee

- Year of birth: 1978
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#### Item 2 Educational Background and Business Experience

##### Educational Background:

- No post-secondary education

##### Business Experience:

- Strategic Wealth Group Registered Investment Advisor, LLC; Chief Compliance Officer/Investment Advisor Representative; 07/2017 - Present
  - LPL Financial, LLC; Registered Representative; 07/2017 – Present
  - Cetera Advisors LLC; Director Supervision; 05/2014 - 07/2017
  - Cetera Financial Specialists LLC; Director Supervision; 01/2015 - 02/2015
  - Summit Brokerage Services, Inc.; Director Supervision; 01/2015 - 02/2015
  - Legend Equities Corporation; Director Supervision; 01/2015 - 02/2015
  - J.P. Turner & Company, L.L.C.; Director Supervision; 01/2015 - 02/2015
  - Investors Capital Corp; Director Supervision; 01/2015 - 02/2015
  - Cetera Advisor Networks LLC; Director Supervision; 01/2015 - 02/2015
  - Cetera Investment Services LLC; Director Supervision; 01/2015 - 02/2015
  - First Allied Securities, Inc.; Registered Representative; 01/2015 - 02/2015
  - First Allied Securities, Inc.; Director Supervision; 01/2015 - 02/2015
  - Woodbury Financial Services, Inc.; Registered Representative; 07/2011 - 05/2014
  - Ameriprise Financial Services, Inc.; Investigator; 09/2010 – 07/2011
  - Woodbury Financial Services, Inc.; Brokerage Operations; 06/2002 – 09/2010
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#### Item 3 Disciplinary Information

*Criminal or Civil Action:* None to report in the past 20 years.

*Administrative Proceeding:* None to report in the past 20 years.

*Self-Regulatory Proceeding:* None to report in the past 20 years.

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#### Item 4 Other Business Activities

George W. Mulwee has a financial industry affiliated business as a registered representative with LPL, a broker-dealer. A majority of his time is spent on this practice. From time to time, he will offer clients services from this activity. He may receive separate yet typical compensation in the form of commissions for the sale of securities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another registered representative of their choosing.



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**Item 5 Additional Compensation**

George W. Mulwee receives additional compensation in his capacity as a registered representative, but he does not receive any performance-based fees.

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**Item 6 Supervision**

George W. Mulwee is the Chief Compliance Officer of Strategic Wealth Group and therefore he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in Strategic Wealth Group compliance manual.