

Item 1. COVER PAGE

RWM FIRM BROCHURE

THIS BROCHURE PROVIDES INFORMATION ABOUT THE QUALIFICATIONS AND BUSINESS PRACTICES OF RUGGIE CAPITAL GROUP LLC dba RUGGIE WEALTH MANAGEMENT. IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS BROCHURE, PLEASE CONTACT US AT 352-343-2700. 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 OUR FIRM IS ALSO AVAILABLE ON THE SEC'S WEBSITE AT:
www.adviserinfo.sec.gov

**Ruggie Capital Group, LLC dba Ruggie Wealth Management
2100 Lake Eustis Dr., Tavares, FL 32778
352.343.2700**

A Registered Investment Advisor**

***Registration does not imply a certain level of skill or training*

Please read and retain this for
your records.

Item 2. MATERIAL CHANGES

Since the last Annual Amendment filing on March 30, 2018 This brochure has been amended at Item 4 to disclose additional ownership changes and to provide further information regarding the use of a wrap program. Item 5 was amended to enhance disclosure of fee information. Item 10 was amended to indicate that certain representatives may also be investment adviser representatives with CWM, LLC. Additionally, reference is made to an ownership position in Carson Group Holdings, LLC

ANY QUESTIONS: RWM's Chief Compliance Officer, Thomas Ruggie remains available to address any questions that an existing or prospective client may have regarding this Brochure.

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Item 4. ADVISORY BUSINESS**A. Firm Description**

Ruggie Capital Group, LLC dba Ruggie Wealth Management ("RWM") is an SEC Registered Investment Advisor and has been registered since 10/2008. Ruggie Capital Group, LLC also operates under the dba of RW Direct ("RWD") and the dba Destiny Family Office ("DFO"). Ruggie Capital Group, LLC was formed as a corporation in Florida on June 18, 2008. Ruggie Capital Group converted to LLC status on July 2, 2018.

Principal Owners

Panormos Capital Group, LLC owns 75% of RWM. As of July 2, 2018, Carson Group Holdings LLC owns 25% of RWM.

B. As discussed below, RWM offers to its clients (individuals, pension and profit sharing plans, business entities and trusts, etc.) investment advisory services, including financial planning and related consulting services.

TYPES OF ADVISORY SERVICES**Wealth Management and Financial Planning Services**

Our Wealth Management services consist of managing portfolio's for our clients in accordance with their investment objectives. Our advisor transacts business in mutual funds, ETF's, stocks, bonds, options, private and public partnerships, variable annuities, real estate investment trusts, insurance and other investment products. The client can determine to engage RWM to provide discretionary or non-discretionary investment advisory services on a wrap or non-wrap fee basis. (See discussion below). If a client determines to engage RWM on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage RWM on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody).

Non-Wrap Fee Basis

The client can determine to engage RWM to provide discretionary and/or non-discretionary investment advisory services on a fee basis. RWM's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under RWM's management, generally between 0.40% and 2.00% (See Fee Differential disclosure below)

RWM Wrap Fee Program

RWM provides investment management services on a wrap fee basis in accordance with RWM's investment management wrap fee program (the "Program"). The services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in the Wrap Fee Program Brochure a copy of which is presented to all prospective Program participants. Under the Program, RWM is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, and RWM's investment management fees. However, clients may incur additional fees as set forth below. The current annual Program fee ranges from negotiable (see fee schedule below) to 2.00% (See Fee Differential disclosure below), depending upon the amount and type of the Program assets. The terms and conditions for client participation in the Program are set forth in detail in the Wrap Fee Program Brochure, which is presented to all prospective Program participants in accordance with the disclosure requirements of Part 2A Appendix 1 of Form ADV. All prospective Program participants should read both RWM's Brochure and the Wrap Fee Program Brochure, and ask any corresponding questions that they may have, prior to participation in the Program.

Please Note: As indicated in the Wrap Fee Program Brochure, participation in the Program may cost more or less than purchasing such services separately. As also indicated in the Wrap Fee Program Brochure, the Program fee charged by RWM for participation in the Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs.

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services

To the extent requested by the client, RWM will generally provide financial planning and related consulting services regarding non-investment related matters, such as tax planning, insurance, etc. RWM will generally provide such consulting services inclusive of its advisory fee set forth at Item 5 below (exceptions may occur based upon assets under management, special projects, etc. for which RWM may charge a separate fee).

Please Note: RWM does not serve as an attorney, accountant or insurance agent, and no portion of our services should be construed as legal, accounting or insurance services. Accordingly, RWM does not prepare estate planning documents or tax returns, nor does it sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), the client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Firm and/or its representatives.

Please Also Note: If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Retirement Plan Advisory Services

RWM provides retirement plan advisory services that assist plan sponsors in designing retirement plans that serve plan participants. RWM shares in the plan trustees' fiduciary role by serving in an ERISA 3(21) capacity. Our services include: assisting with plan design, selecting additional plan service providers (TPA, record keeper, custodian), educating participants, and providing due diligence in the investment selection and monitoring process, and providing portfolio model allocations.

Family Office Services

DFO provides family office services to high-net-worth families. DFO offers its services as a trusted counselor and investment specialist. By working closely with family members, DFO designs a customized investment plan to suit the unique needs of each client. When developing the investment strategy, DFO takes into account all objectives, constraints and risk tolerances that shape life's priorities. DFO's goal is to provide substantial value to its clients' lives in specific areas. Our Family Office services include: developing asset allocation and diversification strategies, asset management, investment reporting, and certain administrative duties.

MISCELLANEOUS**Retirement Plan Rollovers/Potential for Conflict of Interest**

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If RWM recommends that a client roll over their retirement plan assets into an account to be managed by RWM, such a recommendation creates a conflict of interest where RWM will earn new (or increase its current) compensation as a result of the rollover. **No client is under any obligation to rollover retirement plan assets to an account managed by RWM.**

ANY QUESTIONS: RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.

ERISA/IRC Fiduciary Acknowledgment

If the client is: (i) a retirement plan ("Plan") organized under ERISA; (ii) a participant or beneficiary of a Plan subject to Title I of ERISA or described in section 4975(e)(1)(A) of the Internal Revenue Code, with authority to direct the investment of assets in his or her Plan account or to take a distribution; (iii) the beneficial owner of an IRA acting on behalf of the IRA; or (iv) a Retail Fiduciary with respect to a plan subject to Title I of ERISA

or described in section 4975(e)(1)(A) of the Internal Revenue Code, then RWM represents that it and its representatives are fiduciaries under ERISA or the Internal Revenue Code, or both, with respect to any investment advice provided by RWM or its representatives or with respect to any investment recommendations regarding an ERISA Plan or participant or beneficiary account

Portfolio Activity

RWM has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, RWM will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when RWM determines that changes to a client's portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment decisions made by RWM will be profitable or equal any specific performance level(s).

Please Note - Cash Positions: At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), RWM may maintain cash positions for defensive purposes. All cash positions (money markets, etc.) shall be included as part of assets under management for purposes of calculating RWM's advisory fee. ANY QUESTIONS: RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.

Please Note - Fee Differentials: RWM may generally price its advisory services up to 2% based upon various objective and subjective factors. As a result, our clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall investment advisory services to be rendered, and client negotiations. As a result of these factors, similarly situated clients could pay diverse fees, and the services to be provided by RWM to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly. Before engaging RWM to provide investment advisory services, clients are required to enter into a discretionary or non-discretionary Investment Advisory Agreement, setting forth the terms and conditions of the engagement (including termination), which describes the fees and services to be provided. ANY QUESTIONS: RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions regarding Fee Differentials.

Please Note - Non-Discretionary Service Limitations: Clients that determine to engage RWM on a non-discretionary investment advisory basis must be willing to accept that RWM cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable, RWM will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's consent.

Use of Mutual Funds and Exchange Traded Funds

While RWM may recommend allocating investment assets to mutual funds and exchange traded funds that are not available directly to the public, RWM may also recommend that clients allocate investment assets to publicly-available mutual funds and exchange traded funds that the client could obtain without engaging RWM as an investment adviser. However, if a client or prospective client determines to allocate investment assets to publicly-available mutual funds without engaging RWM as an investment adviser, the client or prospective client would not receive the benefit of RWM's initial and ongoing investment advisory services.

Please Note: In addition to RWM's investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Please Also Note - Use of DFA Mutual Funds: RWM utilizes mutual funds issued by Dimensional Fund Advisors ("DFA"). DFA funds are generally only available through registered investment advisers. RWM may allocate client investment assets to DFA mutual funds. Thus, if the client was to terminate RWM's services, and not transition to another adviser who utilizes DFA funds, restrictions regarding additional purchases of, or reallocation among other, DFA funds will generally apply.

Independent Managers

RWM may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers ("Independent Manager(s)") in accordance with the client's designated investment objective(s). In such situations, the Independent Manager[s] shall have day-to-day responsibility for the active discretionary management of the allocated assets. RWM shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which RWM shall consider in recommending Independent Manager[s] include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

Please Note: The investment management fee charged by the Independent Manager[s] is separate from, and in addition to, RWM's advisory fee as set forth in the fee schedule at Item 5 below and which will be disclosed to the client before entering into the Independent Manager engagement and/or subject to the terms and conditions of a separate agreement between the client and the Independent Manager(s).

Unaffiliated Private Investment Funds. RWM may also provide investment advice regarding unaffiliated private investment funds. RWM, on a non-discretionary basis, may recommend that certain qualified clients consider an investment in unaffiliated private investment funds. RWM's role relative to the private investment funds shall be limited to its initial and ongoing due diligence and investment monitoring services. If a client determines to become a private fund investor, the amount of assets invested in the fund(s) shall be included as part of "assets under management" for purposes of RWM calculating its investment advisory fee. RWM's clients are under absolutely no obligation to consider or make an investment in a private investment fund(s).

Please Note [Risk Factors]: Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may own, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

Please Also Note: Valuation. In the event that RWM references private investment funds owned by the client on any supplemental account reports prepared by RWM, the value(s) for all private investment funds owned by the client shall reflect the most recent valuation provided by the fund sponsor. However, if subsequent to purchase, the fund has not provided an updated valuation, the valuation shall reflect the initial purchase price. If subsequent to purchase, the fund provides an updated valuation, then the statement will reflect that updated value. The updated value will continue to be reflected on the report until the fund provides a further updated value. **Please Also Note:** As result of the valuation process, if the valuation reflects initial purchase price or an updated value subsequent to purchase price, the current value(s) of an investor's fund holding(s) could be significantly more or less than the value reflected on the report. Unless otherwise indicated, the client's advisory fee shall be based upon the value reflected on the report.

eMoney

RWM may provide its clients with access to an online platform hosted by "eMoney Advisor" ("eMoney"). The eMoney platform allows a client to view their complete asset allocation, including those assets that RWM does not manage (the "Excluded Assets"). RWM does not provide investment management, monitoring, or implementation services for the Excluded Assets. Therefore, RWM shall not be responsible for the investment performance of the Excluded Assets. The client and/or his/her/its other advisors that maintain trading authority, and not RWM, shall be exclusively responsible for the investment performance of the Excluded Assets. In addition, eMoney also provides access to other types of information, including financial planning concepts, which should not, in any manner whatsoever, be construed as services, advice or recommendations provided by RWM. RWM does not provide investment management, monitoring or implementation services for the Excluded Assets. If RWM is asked to make a recommendation as to any Excluded Assets, the client is under absolutely no obligation to accept the recommendation, and RWM shall not be responsible for any

implementation error (timing, trading, etc.) relative to the Excluded Assets. The client may engage RWM to provide investment management services for the Excluded Assets pursuant to the terms and conditions of the Investment Advisory Agreement between RWM and the client. Finally, RWM shall not be held responsible for any adverse results a client may experience if the client engages in financial planning or other functions available on the eMoney platform without RWM's assistance or oversight

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

Disclosure Statement. A copy of RWM's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the *Investment Advisory Agreement*.

RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective client may have regarding the above.

C. Tailored Relationships

Advisory services are tailored to the individual needs of the clients, through quantitative and qualitative analysis and financial planning discovery meetings. Clients may restrict the range of investments used in their portfolios via notation on their Investment Advisory Agreement.

D. There is no significant difference between how RWM manages wrap fee accounts and non-wrap fee accounts. However, as stated above, if a client determines to engage RWM on a wrap fee basis, the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody) (See Item 4.B). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage RWM on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, separate account manager fees, brokerage, custody, etc.).

Wrap Program - Conflict of Interest: Under RWM's wrap program, the client generally receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. Participation in a wrap program may cost the client more or less than purchasing such services separately. The terms and conditions of a wrap program engagement are more fully discussed in RWM's Wrap Fee Program Brochure.

Conflict of Interest: Because wrap program transaction fees and/or commissions are being paid by RWM to the account custodian/broker-dealer, RWM could have an economic incentive to maximize its compensation by seeking to minimize the number of trades in the client's account. See separate Wrap Fee Program Brochure. **RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective client may have regarding a wrap fee arrangement and the corresponding conflict of interest.**

E. Client Assets

As of December 31, 2018, RWM managed \$219,733,623 in regulatory assets under management.

Item 5. FEES AND COMPENSATION

A. ADVISORY FEE

Wealth Management and Financial Planning Services

Advisory fees are generally negotiable for each client's situation and tailored to each client's financial plan and custodial arrangement. Specific fee schedules will be discussed according to the plan recommended. Our

advisory fees do not exceed 2%. The wealth management fee is based on all investment assets (including cash and cash equivalents) regardless of where held, including investment assets held within insurance products, non-qualified and qualified plans, trusts and other entities or vehicles. The current wealth management fee schedule is set forth on RWM Wrap Fee Program Brochure (Appendix I).

Non-Wrap Fee Basis

The client can determine to engage RWM to provide discretionary and/or non-discretionary investment advisory services on a *fee* basis. RWM's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under RWM's management, generally between 0.40% and 2.00%. RWM's annual investment advisory fee shall be based upon various objective and subjective factors, including, but not limited to, the amount of the assets placed under RWM's direct management, the complexity of the engagement, and the level and scope of the overall investment advisory services to be rendered. (*See* also Fee Differential discussion above.) Before engaging RWM to provide investment advisory services, clients are required to enter into a discretionary or non-discretionary *Investment Advisory Agreement*, setting forth the terms and conditions of the engagement (including termination), which describes the fees and services to be provided.

Wrap Fee Program

If a client determines to engage RWM to provide investment management services on a wrap fee basis in accordance with RWM's Program, the services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in the Wrap Fee Program Brochure, a copy of which is presented to all prospective Program participants. Under the Program, RWM is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, and investment management fees. Please see Wrap Fee Brochure for the Wrap Fee Program Fee Schedule. Please note that, in certain instances, a wrap fee of up to 2% may be negotiated with the client.

Retirement Plan Advisory Services

Retirement plan advisory fees are generally based on the client's assets under management. The retirement plan advisory fee is separately negotiable between the plan and RWD.

B. FEE BILLING

Wealth Management and Financial Planning Services

Fees are payable quarterly in advance and are directly debited from the account. In some cases, advisory fees are inclusive of execution costs. In as much as Adviser will pay these execution costs associated with account transactions, a potential disincentive to trade may be presented. Clients should review and understand RWM Wrap Fee Program Brochure fully (see Appendix I), prior to engaging the Adviser's services.

For purposes of calculating Account Fees, all accounts are billed on a calendar quarter. The initial Account Fee will include a prorated fee amount for the partial quarter, in addition to the standard quarterly fee for the upcoming quarter. Future Account Fee payments are due and assessed at the beginning of each quarter based on the value of the assets under management as of the close of business on the last business day of the preceding quarter as valued by the third-party custodian of the account. Additional deposits and withdrawals will be added or subtracted from portfolio assets, as the case may be, which may lead to an adjustment of the advisory fee. All Account Fees are deducted from the account pursuant to RWM's Investment Advisory Agreement.

Clients may elect to have the RWM's advisory fees deducted from their custodial account. Both RWM's *Investment Advisory Agreement* and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of the RWM's investment advisory fee and to directly remit that management fee to the RWM in compliance with regulatory procedures. In the limited event that the RWM bills the client directly, payment is due upon receipt of RWM's invoice. RWM shall deduct fees and/or bill clients quarterly in advance, based upon the market value of the assets on the last business day of the previous quarter.

RWM may provide an optional aggregation and/or performance reporting service for an annual fee of 0.25%.

The fee will be prorated, and paid quarterly in advance or arrears, based upon the value of the accounts receiving comprehensive reporting as of the last day of the previous quarter. RWM, in its sole discretion, may elect to waive or reduce the fees associated with comprehensive reporting and intends to waive it entirely for clients with more than \$1,000,000 under RWM's management.

Retirement Plan Advisory Services

For purposes of calculating Account Fees, we calculate and bill our advisory accounts in advance, on a calendar quarter. Your first consulting fee deduction may include a prorated fee amount for the previous quarter, if advisory services began prior to the previous quarter's end date. Subsequent account fee payments are due and assessed at the beginning of each quarter and are based on the value of the account assets as of the close of business on the last day of the preceding quarter. The fee assigned to the account is non-negotiable, and is based on the value of the assets in the account, including cash holdings.

Family Office Services

DFO's annual Family Office fee is negotiable but shall be calculated as a percentage of the total assets placed under DFO's management/advisement and shall be based upon various objective and subjective factors. These factors include, but are not limited to, the amount of the assets placed under DFO's management, the level and scope of the overall investment advisory services to be rendered and the complexity of the engagement. Also, in limited circumstances DFO clients may request advisory services related to accounts not managed by DFO. In these instances, DFO shall determine its fee based upon assets under advisement. The Family Office Fee Schedule may vary based upon client circumstances and will be more particularly described in the Family Office Client Agreement.

Please Note - Fee Differentials: DFO shall price its Family Office Services based upon various objective and subjective factors. As a result, DFO's clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall planning and/or consulting services to be rendered. The services to be provided by DFO to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

C. Other Fees

As discussed below, unless the client directs otherwise or an individual client's circumstances require, RWM shall generally recommend that TD Ameritrade Institutional, (a division of TD Ameritrade, Inc. Member FINRA/SIPC) ("TD Ameritrade"), Charles Schwab & Co. Inc. ("Schwab"), LPL Financial ("LPL"), or Fidelity Investments ("Fidelity") LPL Financial ("LPL") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as LPL charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to RWM's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). Please Note: The brokerage commissions and/or transaction fees charged by each broker-dealer/custodian may be higher or lower than those charged by other broker-dealers/custodians.

In addition to the Account Fee, client may also incur certain asset based and flat fee charges in connection with investments made through program platforms and custodians. Our recommendation of outside strategies and managers will also add additional asset based management fees to the account, separate and apart from RWM's Advisory fee. Additionally, it is important to note that when investing in RWM proprietary strategy models clients will incur an additional asset based platform and internal management fee to their account. Asset based fee totals are disclosed to the client as part of the application and proposal process.

Other fees which may be imposed by third parties include, but are not limited to, the following: custodial annual account fees, other transaction charges and account service fees, IRA and qualified retirement plan fees, mutual fund or money market 12b-1, mutual fund, ETF or money market management and administrative expenses, omnibus processing fees, sub transfer agent fees, networking fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, hedge fund investment

management fees, participation fees from auction rate preferred securities, and other charges required by law. RWM may receive a portion of these fees through soft dollar arrangements detailed below. Further information regarding charges and fees assessed by a mutual fund, ETF or variable annuity are available in the appropriate prospectus.

RWM may recommend that its clients enter into an asset based pricing agreement with the account custodian. Under an asset based pricing arrangement, the amount that the client will pay the custodian for account commission/transaction fees is based upon a percentage (%) of the market value of the client's account (generally, the greater the market value, the lower the %). This differs from transaction-based pricing, which assesses a separate commission/transaction fee against the client's account for each account transaction.

Account investment decisions are driven by security selection and anticipated market conditions and not the amount of transaction fees payable by the client to the account custodian. RWM does not receive any portion of the asset based transaction fees payable by the client to the account custodian. The client can request at any time to switch from asset based pricing to transactions based pricing, however, there can be no assurance that the volume of transactions will be consistent from year-to-year given changes in market events and security selection. Thus, given the variances in trading volume, any decision by the client to switch to transaction based pricing could prove to be economically disadvantageous.

D. Fees paid in advance

All Advisory fees are paid in advance. If an advisory contract is terminated prior to the end of the billing period in which fees have been paid in advance, a refund may be requested in writing to the Advisor, and a prorated refund will be issued, with the accounts last billing amount divided by 90 and multiplied by the number of days remaining unused in the period. A refund will be issued directly to the account whenever possible.

The Investment Advisory Agreement between RWM and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Upon termination, RWM shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

E. Additional Compensation

Conflicts of interest may cause a supervised person an incentive to recommend insurance products based on the compensation received, rather than on a client's needs. These potential conflicts are outlined below.

Conflict of interest: Associated persons of the Adviser may also be licensed insurance agents. In this capacity associated persons of the Adviser may recommend insurance or other products, and receive compensation for those products separate from investment advisory fees.

Conflict of interest: Associated persons of the advisor provide research and investment management to a separate, affiliated RIA, RWM Asset Management. Clients of the firm may be directed to invest in UMA platforms, collective trusts, or models that are actively managed by RWM Asset Management or its dba of Edge Solutions, or dba Edge 401k Funds. In recommending this, client may incur an additional management fee separate and in addition to those fees outlined above. Client is encouraged to read and understand the ADV Part 2 disclosure of RWM Asset Management in addition to this brochure before investing. Client assets will only be directed through our affiliate and subject to additional fees upon client consent.

Item 6. PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Sharing of Capital Gains or Capital Appreciation

RWM does not participate in performance based account fees.

Item 7. TYPES OF CLIENTS

Description

RWM Wealth Management services are available for individuals, banks and thrift institutions, Investment Companies, Pension and Profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

Account Minimums

There is no account minimum for accounts held at RW Direct. Account minimums for RWM are set at \$250,000. Account minimums for DFO are \$5,000,000. RWM/DFO, in its sole discretion, may reduce or waive its investment advisory fee or account minimums based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, familial relationship, dollar amount of assets to be managed, related accounts, account composition, negotiations with the client, etc.).

Please Note: As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

ANY QUESTIONS: RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective client may have regarding advisory fees.

Item 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**A. Methods of Analysis**

We manage client portfolios based on the research of its investment committee. This includes various methods of research, investment style and management philosophy:

The Retirement Distribution Strategy is a method of allocating and investing to ensure income and growth of investments over the life of our clients. The RDS utilizes the different Model Portfolio Pools in varying percentages in accordance with the client's income needs and risk tolerance levels as discovered in our client meetings.

Fund and ETF selection is based on various performance criteria and on the continual research of all investment opportunities. A point system is utilized for grading the funds for more specific review and possible addition or deletion from our tracking. Performance returns, Financial Ratios, Quartile Rankings, and Ratings are some of the considerations when grading funds and ETFs.

We are not currently recommending any individual equity portfolios, but have a Sell strategy for clients who transfer equities in under management where equities are graded and sold according to their grade. Any quality positions will be kept and added to our stock tracking list. If a position falls below standard, the position will be sold at that time.

B. Investment Strategies

The Investment Policy Committee is also responsible for oversight of our investment selection process, and for reviewing and approving certain products to be offered in any managed account, including, but not limited to hedge funds, alternative investments, REITs, and Structured Investments. The members of the Investment Policy Committee will be the registered advisory personnel of RWM. RWM may also implement the use of margin and options strategies which have a high level of inherent risk.

Margin Transactions

A margin transaction strategy, in which an investor uses borrowed assets to purchase financial instruments, involves a high level of inherent risk. The investor generally obtains the borrowed assets by using other securities as collateral for the borrowed sum. The effect of purchasing a security using margin is to magnify any gains or losses sustained by the purchase of the financial instruments on margin. Please note: To the extent that a client authorizes the use of margin, and margin is thereafter employed by RWM in the management of the client's investment portfolio, the market value of the client's account and corresponding fee payable by the client to RWM may be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, clients authorizing margin are advised of the potential conflict of interest whereby the client's decision to employ margin may correspondingly increase the management fee

payable to RWM.

Option Strategies

The use of options transactions as an investment strategy involves a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security depending upon the nature of the option contract. Generally, the purchase or the recommendation to purchase an option contract by RWM shall be with the intent of offsetting/"hedging" a potential market risk in a client's portfolio. Although the intent of the options-related transactions that may be implemented by RWM is to hedge against principal risk, certain of the options-related strategies (i.e. straddles, short positions, etc.), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies.

Risk of Loss

Different types of investments involve varying degrees of risk, including risk of loss. It should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific or past performance level. Prospective clients should read and understand this statement and all firm disclosure documents prior to engaging our firm's services.

C. Specialized recommendations

Through a relationship with Crystal Capital Partners, LLC ("Crystal") we may provide our qualified clients with customized hedge fund portfolios through the Crystal Capital Fund Series, LLC Series – 10/12-02. Crystal specializes in building customized hedge fund portfolios that help complement the existing holdings of client investments. With Crystal's services, we have access to hedge fund managers, detailed analytics, reporting and comprehensive due diligence previously only available to the largest institutions. The investment managers and investment funds that we recommend are selected from a list that has been developed by Crystal, based on its quantitative and qualitative research of the managers and funds. After a client approves the customized portfolio that we recommend, the client will invest in a series or portfolio of Crystal Capital Fund Series, LLC (the "Crystal Fund"), that is managed by Crystal. The Crystal Fund is a private investment fund that has several segregated portfolios. Each portfolio is a separate pool of assets constituting a separate fund with its own investment objectives and policies. Prospective clients should read and understand this statement as well as Crystal's brochure and disclosure documents prior to investing in Crystal portfolios. In the event that RWM references private investment funds owned by the client on any supplemental account reports prepared by RWM, the value(s) for all private investment funds owned by the client shall reflect the most recent valuation provided by the fund sponsor. If the fund sponsor does not provide a post-purchase valuation, then the valuation shall reflect the initial purchase price (and/or a value as of a previous date) or the current value(s) (either the initial purchase price and/or the most recent valuation provided by the fund sponsor). If the valuation reflects the initial purchase price (and/or a value as of a previous date), then the current value(s) (to the extent ascertainable) could be significantly more or less than the original purchase price. The client's advisory fee shall be based upon such reflected fund value(s).

Item 9. DISCIPLINARY INFORMATION**Legal or Disciplinary Material events**

RWM and its registered personnel have no material legal or disciplinary events to disclose.

Item 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**Material Relationships or Arrangements with Financial Industry**

A. Neither RWM, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Neither RWM, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

C. Insurance

Some supervised persons of RWM are also licensed insurance agents. Presently this includes: Thomas Ruggie, Robert Clark, Louis Shinaman, Sarah Anemone, Audrey Ralicki and Jorge Romero. While our primary function is that of an investment advisor, we have established this affiliation in order to best serve our clients' needs. There is a potential conflict of interest when an insurance product is recommended, as compensation will be received thorough the insurance company and not from the client directly as in our fee-based services. Clients are under no obligation to act upon any of the insurance recommendations of the associated person, nor are they obligated to transact the insurance business through our firm if they so choose to follow our recommendations. In no case will we receive fees on an insurance holding where commission was also derived.

Other Investment Advisers

Thomas Ruggie acts as President of RWM Asset Management, LLC. Other related persons of RWM may also be affiliated or registered with RWM Asset Management. This RIA provides research and investment management services. Referral fee arrangements exist between us and this firm, however this does not increase or negatively affect the client's fee rate with either firm.

Thomas Ruggie acts as President of Asset Advisors of America, LLC. Other related persons of RWM may also be affiliated or registered with Asset Advisors of America. This RIA company specializes in corporate retirement plan offerings only. Referral fee arrangements exist between us and this firm, however this does not increase or negatively affect the client's fee rate with either firm.

Certain members of RWM are also investment adviser representatives of CWM, LLC, a registered Investment Adviser. CWM, LLC is owned by Carlson Group Holdings, LLC, of which Panormos Capital Group, LLC is 1% owner.

Conflict of Interest: The recommendation by RWM or its representatives that a client seek investment advisory services from CWM, LLC presents a potential conflict of interest, as RWM could have the incentive to make such a recommendation based on fees received from that client, rather than on a particular client's need. Accordingly, RWM and its representatives do not generally refer clients CWM to receive investment advisory services. Clients are reminded that they are not under any obligation to pursue investment advisory services from CWM, LLC. RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Thomas Ruggie acts as a consultant to 401k Generation, an affiliated entity. Referral fee arrangements exist between us and this Firm, however this does not increase or negatively affect the client's fee rate with either firm.

National Advisors Trust Company

Thomas Ruggie has a less than one percent (1.00%) ownership interest in a savings and loan company, National Advisors Holdings, Inc. ("NAH"), that has formed a federally chartered trust company, National Advisors Trust Company ("NATC"). NAH and NATC are regulated by the Office of Thrift Supervision. The trust company intends to provide a low-cost alternative to traditional trust service providers, and RWM intends to refer clients to NATC for trust services. The recommendation by Mr. Ruggie that a client engage the trust services of NATC presents a conflict of interest, as the receipt of residual compensation, by Mr. Ruggie, as an indirect owner of NATC, may provide an incentive to recommend NATC's trust services, rather than on a particular client's need. No client is obligated to engage NATC's trust services and clients are reminded that they may engage the trust services of other, non-affiliated trust companies.

Third Party Managers

Some supervised persons of RWM at times recommend other unaffiliated investment advisors or third party

money managers, when specific client situation warrants.

Board Affiliations

Thomas Ruggie currently serves as President of the Tom and Kim Ruggie Family Foundation, Inc. This is a non-profit charitable foundation established to raise funds and direct contributions to worthwhile charities. Several clients serve on the board of this foundations committee. No fees or monies are generated to us from this affiliation.

Item 11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. RWM maintains an investment policy relative to personal securities transactions. This investment policy is part of RWM's overall Code of Ethics, which serves to establish a standard of business conduct for all of RWM's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, RWM also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by RWM or any person associated with RWM.

B. Neither RWM nor any related person of RWM recommends, buys, or sells for client accounts, securities in which RWM or any related person of RWM has a material financial interest.

C. RWM and/or representatives of RWM *may* buy or sell securities that are also recommended to clients. This practice may create a situation where RWM and/or representatives of RWM are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if RWM did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of RWM's clients) and other potentially abusive practices.

RWM has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of RWM's "Access Persons". RWM's securities transaction policy requires that an Access Person of RWM must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date RWM selects; provided, however that at any time that RWM has only one Access Person, he or she shall not be required to submit any securities report described above.

D. RWM and/or representatives of RWM *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where RWM and/or representatives of RWM are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above in Item 11.C, RWM has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of RWM's Access Persons.

Item 12. BROKERAGE PRACTICES

A. In the event that the client requests that RWM recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct RWM to use a specific broker-dealer/custodian), RWM generally recommends that investment management accounts be maintained at TD Ameritrade, Schwab, LPL, or Fidelity. Prior to engaging RWM to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with RWM setting forth the terms

and conditions under which RWM shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

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

1. Non-Soft Dollar Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, RWM may receive from TD Ameritrade, Schwab, LPL, or Fidelity (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, unaffiliated product/fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist RWM to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by RWM may be 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, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by RWM in furtherance of its investment advisory business operations.

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

RWM also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment RWM's participating in the program. Specifically, the Additional Services include economic resources to be used to offset RWM's technology expenses related to its use of Salesforce and AdvisorEngine. TD Ameritrade provides the Additional Services to RWM in its sole discretion and at its own expense, and RWM does not pay any fees to TD Ameritrade for the Additional Services. RWM and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

RWM's clients do not pay more for investment transactions effected and/or assets maintained at TD Ameritrade, Schwab, LPL, or Fidelity as a result of these arrangements. There is no corresponding commitment made by RWM to TD Ameritrade, Schwab, LPL, or Fidelity or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

RWM participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. RWM receives some benefits from TD Ameritrade through its participation in the Program. (Please see the disclosure under Item 14. below.)

2. RWM does not receive referrals from broker-dealers.

3. RWM does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and RWM will not seek better execution services or prices from other broker-dealers or be able to “batch” the client’s transactions for execution through other broker-dealers with orders for other accounts managed by RWM. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

Please Note: In the event that the client directs RWM to effect securities transactions for the client’s accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through RWM. Higher transaction costs adversely impact account performance. **Please Also Note:** Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts

B. To the extent that RWM provides investment advisory services to its clients, the transactions for each client account generally will be effected independently, unless RWM decides to purchase or sell the same securities for several clients at approximately the same time. RWM may (but is not obligated to) combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among RWM’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. RWM shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13. REVIEW OF ACCOUNTS

A. Periodic Reviews

Because we use model portfolios, we are constantly evaluating the portfolio holdings and will make changes within client portfolios proactively when necessary, and as our discretion permits. Client’s financial plans are reviewed with a frequency determined and agreed upon in our initial planning stages with a client. Frequency of contact and in-person reviews are related to the clients need levels as well as the purpose and size of the accounts we manage. These financial plan reviews are important so that we may discuss and update any pertinent information regarding your plan; as well as ensure we are correctly pursuing your overall objectives with our account management. All client financial plans are reviewed by Thomas Ruggie.

B. Review Triggers

Although they will be scheduled with a certain frequency, a review may be requested at any time by a client and is recommended when significant changes occur in your family (i.e. death, marriage, divorce, sale of business, etc.) These reviews will be conducted by an Investment Advisor Representative of our firm.

C. Regular Reports

At a client review, written asset reports will be provided which aggregate the account holdings in which we manage. You will always receive statements from the custodian of the assets, and the values we give you on RWM reports should be verified against the custodian statements you receive directly. Aggregate reports can be requested at any time by our clients, but are not provided on a regular basis at this time.

Item 14. CLIENT REFERRALS AND OTHER COMPENSATION

Economic Benefits

As disclosed under Item 12. above, RWM participates in TD Ameritrade’s institutional customer program and

RWM may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between RWM's participation in the program and the investment advice it gives to its clients, although RWM receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving RWM participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to RWM by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by RWM's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit RWM but may not benefit its Client accounts. These products or services may assist RWM in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help RWM manage and further develop its business enterprise. The benefits received by RWM or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, RWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by RWM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence RWM's choice of TD Ameritrade for custody and brokerage services.

Other Compensation

RWM also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment RWM's participating in the program. Specifically, the Additional Services include economic resources to be used to offset RWM's technology expenses related to its use of Salesforce and AdvisorEngine. TD Ameritrade provides the Additional Services to RWM in its sole discretion and at its own expense, and RWM does not pay any fees to TD Ameritrade for the Additional Services. RWM and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

RWM's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to RWM, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, RWM's client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with RWM, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, RWM may have an incentive to recommend to its clients that the assets under management by RWM be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. RWM's receipt of Additional Services does not diminish its duty to act in the best interests of its clients, including seeking best execution of trades for client accounts.

Third Party Solicitors

RWM may receive client referrals from TD Ameritrade through its participation in TD Ameritrade AdvisorDirect. In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, RWM may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with RWM and there is no employee or agency relationship between them. TD Ameritrade has established AdvisorDirect as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise RWM and has no responsibility for RWM's management of client portfolios or RWM's other advice or services. RWM pays TD Ameritrade an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to RWM ("Solicitation Fee"). RWM will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by RWM from any of a referred client's family members, including

a spouse, child or any other immediate family member who resides with the referred client and hired RWM on the recommendation of such referred client. RWM will not charge clients referred through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade, please refer to the TD Ameritrade AdvisorDirect Disclosure and Acknowledgement Form.

RWM's participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to obtain client referrals from TD Ameritrade, RWM may have an incentive to recommend to clients that the assets under management by RWM be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, RWM has agreed not to solicit clients referred to it through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. RWM's participation in AdvisorDirect does not diminish its duty to seek best execution of trades for client accounts.

RWM may receive client referrals from both affiliated and unaffiliated individuals who are not its supervised persons. We currently have solicitor agreements of this nature in accordance with Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state requirements. Any such referral fee shall be paid solely from RWM's investment management fee and shall not result in any additional charges to the client. If the client is introduced to RWM by an unaffiliated solicitor, the solicitor at the time of the solicitation, shall disclose the nature of its solicitor relationship and provide the prospective client a copy of RWM's disclosure documents (Investment Advisory Agreement, ADV Part 2 as well as solicitation disclosure document).

Item 15. CUSTODY

RWM shall have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Those clients to whom RWM provides investment supervisory services may also receive a quarterly report from RWM summarizing account activity and performance.

Please Note: To the extent that RWM provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by RWM with the account statements received from the account custodian.

Please Also Note: The account custodian does not verify the accuracy of RWM's advisory fee calculation.

Please Also Note - Custody Situations: RWM engages in other practices and/or services on behalf of its clients that require disclosure at ADV Part 1, Item 9, but which practices and/or services are not subject to an annual surprise CPA examination in accordance with the guidance provided in the SEC's February 21, 2017 Investment Adviser Association No-Action Letter.

Item 16. INVESTMENT DISCRETION

The client can determine to engage RWM to provide investment advisory services on a discretionary basis. Prior to RWM assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*, naming RWM as the client's attorney and agent in fact, granting RWM full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name for found in the discretionary account.

Clients who engage RWM on a discretionary basis may, at anytime, impose restrictions, in writing, on RWM's discretionary authority. (i.e., limit the types/amounts of particular securities purchased for their account,

exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe RWM's use of margin, etc).

Item 17. VOTING CLIENT SECURITIES

A. RWM does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact RWM to discuss any questions they may have with a particular solicitation.

Item 18. FINANCIAL INFORMATION

- A. RWM does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. RWM is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. RWM has not been the subject of a bankruptcy petition.

ANY QUESTIONS: RWM's Chief Compliance Officer, Thomas Ruggie, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.