

Item 1 – Cover Page

**Mariner Wealth Advisors-NYC, LLC
Dba Mariner Wealth Advisors
1500 Broadway, 28th Floor
New York NY 10036
(212) 869-5900**

January 1, 2015

This Brochure provides information about the qualifications and business practices of Mariner Wealth Advisors-NYC, LLC (“Mariner Wealth Advisors”). If you have any questions about the contents of this Brochure, please contact us at (212) 869-5900. 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. Mariner Wealth Advisors is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information through which you determine to hire or retain an Adviser.

Additional information about Mariner Wealth Advisors is also available via the SEC’s web site at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission (“SEC”) published “Amendments to Form ADV” amending the disclosure document that we provide to clients as required by SEC Rules.

This Item will only discuss specific material changes that are made to the Brochure and provide clients with a summary of such changes. The material changes from our March 21, 2014 ADV Part 2 include a legal name change, a change to the website address and additional affiliations.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may provide other ongoing disclosure information about material changes as necessary.

We will provide you with a new Brochure if requested based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting us at (212) 869-5900.

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Item 4 – Advisory Business

Mariner Wealth Advisors-NYC, LLC dba Mariner Wealth Advisors (“Mariner Wealth Advisors,” “we,” or “us,”) is an SEC-registered investment advisory firm. We are a limited liability company organized under the laws of Delaware since October 2013. On November 21, 2013, RR Advisory Group, LLC, a New York limited liability company doing business since 2002, contributed its assets and assigned all client agreements to RR Mariner, LLC in exchange for 100% of the membership interest of RR Mariner, LLC. Mariner Wealth Advisors, LLC subsequently purchased a majority interest in RR Mariner, LLC. On November 25, 2013, RR Mariner, LLC changed its name to RR Advisory Group, LLC. On January 1, 2015, RR Advisory Group, LLC changed its name to Mariner Wealth Advisors-NYC, LLC. Mariner Wealth Advisors-NYC, LLC is owned by Mariner Wealth Advisors, LLC and RRM Advisory Holdings, LLC (formerly known as RR Advisory Group, LLC). Mariner Wealth Advisors, LLC is the managing member and majority owner of Mariner Wealth Advisors-NYC, LLC. Mariner Holdings, LLC, an independent financial services firm, is the managing member of Mariner Wealth Advisors, LLC. The Bicknell Family Holding Company, LLC is a member of Mariner Holdings. Martin Bicknell is the elected manager of the Bicknell Family Holding Company. RRM Advisory Holdings, LLC is owned by Richard Rosenberg, Rosario Ruffino and Justin McCarthy. Richard Rosenberg and Rosario Ruffino are managing members.

As discussed below, Mariner Wealth Advisors offers to its clients (individuals, trusts, estates and charitable organizations, and corporations etc.) investment advisory services, and, to the extent specifically requested by a client, financial planning and related consulting services.

INVESTMENT ADVISORY SERVICES

The client can determine to engage Mariner Wealth Advisors to provide discretionary and/or non-discretionary investment advisory services on a *fee-only* basis.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

To the extent specifically requested by a client, Mariner Wealth Advisors *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Prior to engaging Mariner Wealth Advisors to provide planning or consulting services, clients are generally required to enter into a *Financial Planning and Consulting Agreement* with Mariner Wealth Advisors setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Mariner Wealth Advisors commencing services. If requested by the client, Mariner Wealth Advisors may recommend the services of other professionals for implementation purposes, including Mariner Wealth Advisors’ representatives in their individual capacities as licensed insurance agents. (See disclosure at Item 10). 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 Mariner Wealth Advisors. Please note, if the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client

agrees to seek recourse exclusively from and against the engaged professional. Please also note, it remains the client's responsibility to promptly notify Mariner Wealth Advisors if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Mariner Wealth Advisors' previous recommendations and/or services.

TAX CONSULTING AND PLANNING SERVICES

Mariner Wealth Advisors may provide its clients with tax consulting and planning services, on either a mutually agreed upon fixed fee or hourly rate basis.

MISCELLANEOUS

Non-Investment Consulting/Implementation Services.

If specifically requested by the client, Mariner Wealth Advisors *may* provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither Mariner Wealth Advisors, nor any of its representatives, serves as an attorney and no portion of the Mariner Wealth Advisors' services should be construed as same. To the extent requested by a client, Mariner Wealth Advisors may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), including representatives of Mariner Wealth Advisors in their separate licensed capacities as discussed below. 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 Mariner Wealth Advisors. Please note, if the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. Please also note, it remains the client's responsibility to promptly notify Mariner Wealth Advisors if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Mariner Wealth Advisors previous recommendations and/or services.

Trade Error Policy

From time-to-time Mariner Wealth Advisors may make an error in submitting a trade order on the client's behalf. When this occurs, Mariner Wealth Advisors may place a correcting trade with the broker-dealer which has custody of your account. If an investment gain results from the correcting trade, the gain will remain in your account, unless: the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forego the gain (e.g., due to tax reasons). If the gain does not remain in your account and Charles Schwab & Co. Inc. ("Schwab") is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, Mariner Wealth Advisors will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in your account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

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

Client Obligations.

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

Mariner Wealth Advisors shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Mariner Wealth Advisors shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on Mariner Wealth Advisors' services.

Mariner Wealth Advisors does not participate in a wrap fee program.

As of September 30, 2014, Mariner Wealth Advisors had \$579,545,979 in assets under management on a discretionary basis and \$76,971,409 in assets under management on a non-discretionary basis. The firm also had \$266,637,856 in assets under advisement not included in the above figures.

Item 5 – Fees and Compensation

The client can determine to engage Mariner Wealth Advisors to provide discretionary and/or non-discretionary investment advisory services on a *fee-only* basis.

INVESTMENT ADVISORY SERVICES

Mariner Wealth Advisors' annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under Mariner Wealth Advisors' management (between negotiable and 1.00%), to be charged quarterly in arrears, as follows:

<u>Market Value of Portfolio</u>	<u>% of Assets</u>
0 - \$10,000,000	1.00%
Amounts above \$10,000,000	0.75%

Mariner Wealth Advisors' annual investment advisory fee shall include investment advisory services, and, to the extent specifically requested by the client and at the sole discretion of Mariner Wealth Advisors, financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Mariner Wealth Advisors), we may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

Mariner Wealth Advisors' planning and consulting fees are negotiable, but generally range from \$2,500 to \$20,000 on a fixed fee basis, and from \$150 to \$650 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s).

TAX CONSULTING AND PLANNING SERVICES

Mariner Wealth Advisors may provide its clients with tax consulting and planning services, on either a mutually agreed upon fixed fee or hourly rate basis. We generally require a minimum fee of \$2,500 for tax consulting and planning services.

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

As discussed below, unless the client directs otherwise or an individual client's circumstances require, we shall generally recommend that Fidelity Investments ("*Fidelity*") and/or Charles

Schwab & Co. (“*Schwab*”) serve as the broker-dealer/custodian for client investment management assets. Broker-dealers, such as *Fidelity* and/or *Schwab*, 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). Clients will incur, in addition to Mariner Wealth Advisors’ investment management fee, brokerage commissions and/or transaction fees and, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

Mariner Wealth Advisors’ annual investment advisory fee shall be paid quarterly, in arrears, based upon the market value of the assets on the last business day of the previous quarter. We impose an annual minimum fee of \$10,000.00 for investment advisory services and \$2,500 for tax consulting and planning services. Mariner Wealth Advisors, in our sole discretion, may charge a lesser investment management fee and/or reduce or waive its annual minimum fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

The *Investment Advisory Agreement* between Mariner Wealth Advisors 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, we shall debit the account for the pro-rated portion of the unpaid advisory fee based upon the number of days that services were provided during the billing quarter.

Neither Mariner Wealth Advisors, nor its representatives, accept compensation from the sale of securities or other investment products.

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

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

We generally provide investment advice to the following types of clients:

- Individuals (including high net worth individuals)
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

Mariner Wealth Advisors imposes an annual minimum fee of \$10,000.00 for investment advisory services and \$2,500 for tax consulting and planning services. Mariner Wealth Advisors, in our sole discretion, may charge a lesser investment management fee and/or reduce or waive its annual minimum fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

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

We may utilize the following methods of security analysis:

- Fundamental – (analysis performed on historical and present data, with the goal of making financial forecasts)

Mariner Wealth Advisors may utilize the following investment strategies when implementing investment advice given to

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

Investment Risk.

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

Mariner Wealth Advisors' methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis we must have access to current/new market information. Mariner Wealth Advisors has no control over the dissemination rate of market information; therefore, unbeknownst to us, certain analyses may be compiled with outdated market information, severely limiting the value of Mariner Wealth Advisors' analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Mariner Wealth Advisors' primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

Currently, Mariner Wealth Advisors primarily allocates client investment assets primarily among various mutual funds and/or exchange-traded funds, as well as Independent Managers, on a discretionary and non-discretionary basis in accordance with the client's designated investment objective(s).

Variable Life/Annuity Products

Mariner Wealth Advisors also may render non-discretionary investment management services to clients relative to: (1) variable life/annuity products that they may own, and/or (2) their

individual employer-sponsored retirement plans. In so doing, we either direct or recommend the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product which is owned by the client, or at the custodian designated by the sponsor of the client's retirement plan.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We have no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

We have relationships and arrangements that are material to our advisory business or to our clients with related persons that are an investment adviser, broker-dealer, or investment company.

Other Investment Advisers

We are affiliated, and under common control, with other SEC registered investment advisers:

- 440 Investment Group, LLC (“440”) (CRD No. 155399);
- Adams Hall Wealth Advisors, LLC (“Adams Hall”) (CRD No. 107355);
- Ascent Investment Partners, LLC (“AIP”) (CRD No. 152533);
- B+ Institutional Services, LLC (“Betterment Institutional”) (CRD No. 173267);
- Convergence Investment Partners, LLC (“CIP”) (CRD No. 148472);
- FirstPoint Financial, LLC (“FirstPoint”) (CRD No. 168793);
- Fountain Capital Management, LLC (“Fountain”) (CRD No. 109424);
- Giralda Advisors, LLC (“Giralda”) (CRD No. 165971);
- Housen Financial Group, LLC (“Housen”) (CRD No. 171018)
- Mariner Institutional Consulting, LLC (“MIC”) (CRD No. 173582);
- Mariner Real Estate Management, LLC (“MREM”) (CRD No. 159261);
- Mariner Retirement Advisors, LLC (“MRA”) (CRD No. 172372);
- Mariner-VIA, LLC (“VIA”) (CRD No. 174099);
- Mariner Wealth Advisors, LLC (“MWA”) (CRD No. 140195);
- Mariner Wealth Advisors-Leawood, LLC (“MWA-Leawood”) (CRD No. 170703);
- Mariner Wealth Advisors-Madison, LLC (“MWA-Madison”) (CRD No. 165972);
- Mariner Wealth Advisors-Omaha, LLC (“MWA-Omaha”) (CRD No. 109904);
- Montage Investments, LLC (“Montage”) (CRD No. 152607);
- Nuance Investments, LLC (“Nuance”) (CRD No. 148534);
- Palmer Square Capital Management LLC (“Palmer Square”) (CRD No. 155697);
- RiverPoint Capital Management, LLC (“RPCM”) (CRD No. 165759);
- TorrayResolute, LLC (“TorrayResolute”) (CRD No. 173090); and
- Tortoise Capital Advisors, L.L.C. (“TCA”) (CRD No. 123711), respectively.

We are affiliated, and under common control, with an exempt reporting investment adviser:

- Flyover Capital Partners, LLC (“Flyover”) (CRD No. 173709).

Broker-Dealer

We are affiliated, and under common control, with Montage Securities, LLC (“Montage Securities”) (CRD No. 154327), a broker/dealer registered with the SEC and various state jurisdictions, member of the Financial Industry Regulatory Authority (FINRA), Securities Investment Protection Corporation (SIPC), and Municipal Securities Rulemaking Board (MSRB).

Investment Company or Other Pooled Investment Vehicles

One of our Advisory Affiliates is the investment adviser to the Convergence Core Plus Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Convergence Core Plus Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Convergence Opportunities Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Convergence Opportunities Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to The Giralda Fund administered by Gemini Fund Services, LLC. All relevant information, terms and conditions relative to The Giralda Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Giralda Risk-Managed Growth Fund administered by Gemini Fund Services, LLC. All relevant information, terms and conditions relative to the Giralda Risk-Managed Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Palmer Square Absolute Return Fund administered by UMB Fund Services. All relevant information, terms and conditions relative to the Absolute Return Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Palmer Square SSI Alternative Income Fund administered by UMB Fund Services. All relevant information, terms and conditions relative to the Alternative Income Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Palmer Square Income Plus Fund administered by UMB Fund Services. All relevant information, terms and conditions relative to the Income Plus Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser and one of our Advisory Affiliates is the sub-adviser to the Fountain Short Duration High Income Fund administered by UMB Fund Services. All relevant information, terms and conditions relative to the High Income Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Consilium Emerging Market Small Cap Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Emerging Market Small Cap Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Nuance Concentrated Value Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Nuance Concentrated Value Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Nuance Mid Cap Value Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Nuance Mid Cap Value Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the TorrayResolute Small/Mid Cap Growth Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the TorrayResolute Small/Mid Cap Growth Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Tortoise MLP & Pipeline Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Tortoise MLP & Pipeline Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Tortoise North American Energy Independence Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Tortoise North American Energy Independence Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the Tortoise Select Opportunity Fund administered by U.S. Bancorp Fund Services. All relevant information, terms and conditions relative to the Tortoise Select Opportunity Fund may be found in its prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment adviser to the following closed-end funds: Tortoise Energy Independence Fund, Inc.; Tortoise MLP Fund, Inc.; Tortoise Power and Energy Infrastructure Fund, Inc.; Tortoise Pipeline & Energy Fund, Inc.; and Tortoise Energy Infrastructure Corp. One of our Advisory Affiliates is the investment adviser to the Palmer Square Opportunistic Income Fund. All relevant information, terms and conditions relative to each of the closed-end funds may be found in each fund's respective prospectus, which each investor is required to receive prior to being accepted as an investor.

One of our Advisory Affiliates is the investment manager of Montage Seed Capital, LLC. One of our Advisory Affiliates is the investment manager of WBR, LLC; Mariner Mangrove II, LLC;

Mariner-Piper Senior Living Fund, LLC; and Mariner-Store, LLC. One of our Advisory Affiliates is the investment manager to the Flyover Capital Tech Fund I, LLC and Flyover Capital Tech Fund I-A, LLC. One of our Advisory Affiliates is the investment manager to the Fountain Short Duration High Yield Trust and the Fountain High Yield Total Return Trust. One of our Advisory Affiliates is the investment manager to the Palmer Square Multi-Strategy Fund L.P. and Palmer Square Multi-Strategy Fund, Ltd., both fund of funds comprised of a diversified portfolio of managers employing a variety of investment strategies; Palmer Square Opportunity Fund L.P., a fund of funds designed to capitalize on market opportunities; Palmer Square Opportunistic Credit Fund LLC; Palmer Square Emerging Manager Fund L.P.; Palmer Square Emerging Manager Fund II, L.P.; Palmer Square CLO 2013-1, Ltd.; Palmer Square CLO 2013-2, Ltd.; Palmer Square CLO 2014-1, Ltd.; Palmer Square Short Duration Investment Grade Fund, LLC; and Guilford Credit Alternatives Fund, LP. One of our Advisory Affiliates is the investment manager to Mariner Real Estate Partners, LLC (“MREP”); Mariner Real Estate Partners II, LLC (“MREP II”); Mariner Real Estate Partners III, LLC (“MREP III”); Mariner Real Estate Partners III A, LLC (“MREP III A”); Mariner Real Estate Partners III B, LLC (“MREP III B”); Mariner Real Estate Partners IV, LLC (“MREP IV”); Mariner Real Estate Partners IV A, LLC (“MREP IV A”); MREM BOT Holdings LLC (“MREP BOT”); Mariner Residential Recovery Fund, LLC (“MRRF”); and Mariner Residential Recovery Fund A, LLC (“MRRF A”); all of which are pooled investment vehicles focusing on real estate investments. MREP, MREP II, MREP III, MREP III A and MREP III B are closed to any new investors.

One of our advisory affiliates is the sub-adviser to the Atlantic Global Yield Opportunity Fund, LP. One of our advisory affiliates is the sub-adviser to the Colony Multi-Strategy Fund, L.P.

All relevant information, terms and conditions relative to the aforementioned private funds, including the investment objectives and strategies, minimum investments, qualification requirements, suitability, fund expenses, risk factors, and potential conflicts of interest, are set forth in the offering documents (which typically include confidential private offering memorandum, Limited Partnership Agreement, and Subscription Agreement), which each investor is required to receive and/or execute prior to being accepted as an investor.

Trust Company

We are under common control with Mariner Trust Company, LLC. Mariner Trust Company, LLC, is a state-chartered public trust company organized under the laws of South Dakota and serves to provide administrative trust services and other related services to customers of Mariner Trust Company, LLC.

Accounting Firm

We are under common control with Mariner Consulting, a Certified Public Accounting Firm, which offers accounting advice and tax preparation services.

Insurance Company or Agency

Certain of RR Advisory Group's associated persons, in their individual capacities, are licensed insurance agents, and may recommend the purchase of certain insurance related products on a commission basis. As referenced in Item 4 above, clients can engage certain RR Advisory Group representatives to effect insurance transactions on a commission basis.

The recommendation by a representative of the firm that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commission may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from a representative of the firm. Clients are reminded that they may purchase insurance products recommended by RR Advisory Group through other, non-affiliated insurance agents. Our Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding conflicts of interest.

We do not receive, directly or indirectly, compensation from investment advisors that we recommend or select for clients.

We are under common control with Mariner Insurance Resources, LLC; ERS Insurance, Inc.; and ERS Securas, LLC; duly licensed insurance agencies.

Real Estate Broker or Dealer

We are under common control with Mariner Real Estate Management, LLC. One of our affiliates, Ryan Anderson, is a licensed real estate broker and owner of Mariner Real Estate Management, LLC.

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

We have adopted a code of ethics that sets forth the standards of conduct expected of our associated persons and requires compliance with applicable securities laws (“Code of Ethics”). In accordance with Section 204A of the Advisers Act, the Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by us or any of our associated persons. The Code of Ethics also requires that certain of our personnel (“access persons”) report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings. Unless specifically permitted in our Code of Ethics, none of our access persons may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the access person) or beneficiaries any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of our clients.

When we are purchasing or considering for purchase any security on behalf of a client, no access person may themselves effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. This does not include transactions for accounts that are executed as part of a block trade within a managed strategy. Similarly, when we are selling or considering the sale of any security on behalf of a client, no access person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by money market funds; (iv) shares issued by other mutual funds that are not advised or sub-advised by the firm or its affiliates; and (v) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds, none of which are funds advised or sub-advised by the firm or its affiliates.

We do not execute any principal or agency cross securities transactions for client accounts, nor do we execute cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is generally defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

No supervised person may trade, either personally or on behalf of others, while in the possession of material, nonpublic information, nor may any personnel of Mariner Wealth Advisors communicate material, nonpublic information to others in violation of the law. Furthermore, all

access persons are required to submit information to the Chief Compliance Officer detailing all outside business activities. The Chief Compliance Officer will review and approve these activities on a case by case basis.

Our clients or prospective clients may request a copy of our Code of Ethics by contacting us at (913) 647-9700 or compliance@mariner-holdings.com.

Item 12 – Brokerage Practices

In the event that the client requests that Mariner Wealth Advisors recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Mariner Wealth Advisors to use a specific broker-dealer/custodian), we generally recommend that investment management accounts be maintained at *Fidelity* and/or *Schwab*. Prior to engaging Mariner Wealth Advisors to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Mariner Wealth Advisors setting forth the terms and conditions under which we shall manage the client's assets and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Mariner Wealth Advisors considers in recommending *Fidelity* and/or *Schwab* (or any other broker-dealer/custodian to clients) include historical relationship with Mariner Wealth Advisors, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Mariner Wealth Advisors' clients shall comply with our 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 we determine, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible 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 Mariner Wealth Advisors 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, Mariner Wealth Advisors' investment management fee. Mariner Wealth Advisors' best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

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, we may receive from *Fidelity* and/or *Schwab* (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist us to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Mariner Wealth Advisors 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 Mariner Wealth Advisors 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 Mariner Wealth Advisors in managing and administering client accounts. Others do not

directly provide such assistance, but rather assist Mariner Wealth Advisors to manage and further develop its business enterprise.

Mariner Wealth Advisors' clients do not pay more for investment transactions effected and/or assets maintained at *Fidelity* and/or *Schwab* as result of this arrangement. There is no corresponding commitment made by Mariner Wealth Advisors to *Fidelity* and/or *Schwab* 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.

Mariner Wealth Advisors' Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

Mariner Wealth Advisors does not receive referrals from broker-dealers.

Mariner Wealth Advisors 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 Mariner Wealth Advisors 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 Mariner Wealth Advisors. 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 Mariner Wealth Advisors 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 Mariner Wealth Advisors.

Mariner Wealth Advisors' Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement.

To the extent that Mariner Wealth Advisors provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our 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. Mariner Wealth Advisors shall not receive any additional compensation or remuneration as a result of such aggregation.

Mariner Wealth Advisors has entered into a custodial support services agreement with Fidelity Institutional Wealth Services (“FIWS”), which, through Fidelity Brokerage Services LLC or National Financial Services LLC, provides execution, custodial and other services for some or all of the client accounts managed by us (“Client Accounts”). Under this agreement, Mariner Wealth Advisors provides FIWS with certain back office, administrative, custodial support and clerical services with respect to Client Accounts (“Support Services”). FIWS pays Mariner Wealth Advisors a fee for providing these Support Services. The fee is calculated based on the average daily balance of eligible client assets in Client Accounts. Eligible client assets consist primarily of client investments in non-transaction fee mutual funds other than FIWS sponsored funds. Mariner Wealth Advisors’ receipt of this compensation may create conflicts of interest in recommending investments in eligible assets and in choosing FIWS to maintain Clients’ Accounts.

To the extent Mariner Wealth Advisors is acting as a “Fiduciary” with respect to “Qualified Accounts” subject to “ERISA,” Mariner Wealth Advisors will seek to avoid or remedy any situation where its receipt of compensation from FIWS for Support Services would be a prohibited transaction under “ERISA.” This may entail Mariner Wealth Advisors disclaiming entitlement to such compensation or reducing its management fee by the amount of compensation received. For purposes of the foregoing, “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and the applicable “ERISA-mirror provisions” of Section 4975 of the Internal Revenue Code of 1986, as amended; “Fiduciary” shall be defined as that term is defined under ERISA; and “Qualified Accounts” shall mean accounts that constitute a retirement plan (including a 401(k) plan) or other employee benefit plan subject to ERISA, an account for a tax-qualified retirement plan (including a Keogh plan), or an individual retirement account under the Internal Revenue Code.

Item 13 – Review of Accounts

For those clients to whom Mariner Wealth Advisors provides investment supervisory services, account reviews are conducted on an ongoing basis by our Principals. All investment supervisory clients are advised that it remains their responsibility to advise Mariner Wealth Advisors of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with us on an annual basis.

Mariner Wealth Advisors may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. We may also provide a written periodic report summarizing account activity and performance. We urge clients to carefully review such statements and compare such official custodial records to the account statements that we may provide to clients. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 14 – Client Referrals and Other Compensation

As referenced in Item 12 above, Mariner Wealth Advisors may receive an indirect economic benefit from *Fidelity* and/or *Schwab*. Mariner Wealth Advisors, without cost (and/or at a discount), may receive support services and/or products from *Fidelity* and/or *Schwab*. Our clients do not pay more for investment transactions effected and/or assets maintained at *Fidelity* and/or *Schwab* as result of this arrangement. There is no corresponding commitment made by Mariner Wealth Advisors to *Fidelity* and/or *Schwab* 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.

Mariner Wealth Advisors' Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

If a client is introduced to Mariner Wealth Advisors by either an unaffiliated or an affiliated solicitor, we *may* pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from our investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Mariner Wealth Advisors by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of the Mariner Wealth Advisors' written Brochure with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between Mariner Wealth Advisors and the solicitor, including the compensation to be received by the solicitor from Mariner Wealth Advisors.

Item 15 – Custody

Mariner Wealth Advisors is deemed to have custody of client funds and securities under Rule 206(4)-2 due to its ability to have its advisory fee for each client debited by the custodian on a quarterly basis.

Mariner Wealth Advisors is also deemed to have custody of client funds and securities for some clients due to the fact that some Mariner Wealth Advisors employees serve as trustees to trusts.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian for the client accounts. Those clients to whom Mariner Wealth Advisors provides investment advisory services will also receive a report no less than quarterly, unless otherwise mutually agreed upon from Mariner Wealth Advisors summarizing account holdings and activity.

Please Note: To the extent that we provide clients with periodic account statements or reports, the client is urged to compare any statement or report provided by us with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of our advisory fee calculation.

Item 16 – Investment Discretion

The client can determine to engage Mariner Wealth Advisors to provide investment advisory services on a discretionary basis. Prior to Mariner Wealth Advisors assuming discretionary authority over a client's account, client shall be required to execute *Investment Advisory Agreement*, naming us as client's attorney and agent in fact, granting us 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 Mariner Wealth Advisors on a discretionary basis may, at any time, impose restrictions, in writing, on Mariner Wealth Advisors' 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 Mariner Wealth Advisors' use of margin, etc.).

Item 17 – Voting Client Securities

Mariner Wealth Advisors 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.

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

Item 18 – Financial Information

Mariner Wealth Advisors does not solicit fees of more than \$1,200, per client, six months or more in advance.

We are unaware of any financial condition that is reasonably likely to impair our ability to meet our contractual commitments relating to our discretionary authority over certain client accounts.

Mariner Wealth Advisors has not been the subject of a bankruptcy petition.

ANY QUESTIONS: Mariner Wealth Advisors' Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.

MARINER WEALTH ADVISORS, LLC PRIVACY POLICY

FACTS	WHAT DOES MARINER WEALTH ADVISORS, LLC DO WITH YOUR PERSONAL INFORMATION?		
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <p>■ Name; ■ Social Security number; ■ Address; ■ Assets; ■ Income; ■ Account Balances; ■ Account Transactions; ■ Transaction History; ■ Transaction or Loss History; ■ Investment Experience; ■ Risk Tolerance; ■ Retirement Assets; ■ Checking Account Information; ■ Employment Information; ■ Wire Transfer Instructions.</p> <p>If you decide at some point to either terminate our services or become an inactive customer, we will continue to adhere to our privacy policy, as may be amended from time to time.</p>		
How?	All financial companies need to share clients’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients’ personal information; the reasons Mariner Wealth Advisors, LLC (“MWA”) chooses to share; and whether you can limit this sharing.		
Reasons we can share your personal information		Does Mariner Wealth Advisors, LLC share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		Yes. MWA may share personal information described above for business purposes with a non-affiliated third party if the entity is under contract to perform transaction processing or servicing on behalf of MWA and otherwise as permitted by law. Any such contract entered by MWA will include provisions designed to ensure that the third party will uphold and maintain privacy standards when handling personal information. MWA may also disclose personal information to regulatory authorities as required by applicable law.	No.
For our marketing purposes—to offer our products and services to you		Yes. MWA shares personal information for our marketing purposes as permitted by law.	Yes.
For joint marketing with other financial companies		No.	We don’t share.
For our affiliates’ everyday business purposes—information about your transactions and experiences		Yes. MWA shares personal information with affiliates as permitted by law.	No.
For our affiliates’ everyday business purposes—information about your creditworthiness		No.	We don’t share.
For nonaffiliates to market to you		No.	We don’t share.
QUESTIONS?	Call (913) 647-9700 or email compliance@mariner-holdings.com		

Who is providing this notice?	Mariner Wealth Advisors, LLC
How does Mariner Wealth Advisors, LLC protect my personal information?	<p>To protect your nonpublic personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>MWA limits access to personal information to individuals who need to know that information in order to service your account.</p>
How does Mariner Wealth Advisors, LLC collect my personal information?	<p>We collect your personal information, for example, when you</p> <p>Complete account paperwork; ■ Seek advice about your investments; ■ Direct us to buy securities; ■ Direct us to sell your securities; ■ Enter into an investment advisory contract; ■ Give us your contact information.</p> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes—information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>■ MWA may share personal information described above for business purposes as permitted by law with our affiliates. Our affiliates include financial intermediaries such as investment advisers. MWA does not share confidential information with affiliates so that they can market their services or products to you.</p>
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <p>■ MWA may share personal information described above for business purposes with non-affiliated third parties performing transaction processing or servicing on behalf of MWA and otherwise as permitted by law. Such companies may include broker-dealers, banks, investment advisers, mutual fund companies and insurance companies. MWA may also share personal information with parties who provide technical support for our hardware and software systems and our legal and accounting professionals. MWA does not share with non-affiliates so that they can market their services or products to you.</p>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p>■ MWA does not jointly market with nonaffiliated financial companies.</p>