

Item 1 – Cover Page – Wrap Fee Program Brochure

Sargent Investment Group, LLC Wrap Program

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Form ADV, Part 2A Appendix 1; our “Disclosure Brochure” or “Brochure” as required by the Investment Advisers Act of 1940 is a very important document between Clients (you, your) and “Sargent Investment Group” (us, we, our).

This Wrap Fee Brochure provides information about the qualifications and business practices of Sargent Investment Group, LLC. If you have any questions about the contents of this Brochure, please contact us at 202-580-6400 and/or compliance@sargentinvestmentgroup.com. 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.

Sargent Investment Group, LLC is a federally 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 about which you determine to hire or retain an adviser.

Additional information about Sargent Investment Group, LLC is available on the SEC’s website at www.adviserinfo.sec.gov.

Date Prepared: September 20, 2018

Item 2 – Material Changes

1. Changes made to Item 9, Additional Information, to related to brokerage practices and referral arrangements.

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Item 4 – Services, Fees and Compensation

The Sargent Investment Group, LLC Wrap Program (the Program) is an investment advisory program sponsored by Sargent Investment Group, LLC (SIG). The Program provides clients with the ability to trade in certain investment products without incurring separate brokerage commissions or transaction charges. The Program has no minimums, and client account will be designated as Program accounts on SIG's system.

SIG provides investment and financial advisory services on a discretionary basis, based on the individual needs of their clients. Through personal exploratory conversations with clients, SIG establishes and documents objectives, goals, time horizon and any other unique needs, to determine an appropriate asset allocation and security selection best suited to the client. SIG continues to monitor client goals and circumstances and manage and rebalance the client portfolio on an ongoing basis, as appropriate, taking into account the clients specific tax situation. SIG does not provide tax or legal advice, and we encourage our clients to consult with their tax, accounting and legal experts as appropriate.

SIG's wealth management process starts with investment management but also consists of the coordination of a comprehensive range of integrated financial services and products to help one reach their financial goals.

Most client assets will be invested in readily marketable stocks, bonds, exchange-traded funds and notes, options and mutual fund. SIG may also recommend, based on individual circumstances, that a client invest a portion of their assets by and among certain independent investment manager(s), the terms and conditions to be set forth in separate written agreement between the client, SIG and the independent manager. SIG would continue to render services to the client, relative to the independent manager, and would monitor performance in relation to the client investment objectives, similar to any other investment.

Item 6 further describes our Methods of Analysis, Investment Strategies and Risks of Loss.

SIG may provide advice to and service client accounts on a non-discretionary basis, with final approval of transactions directed by the client, as well as providing advice related to "outside or Self-directed" assets, where the client retains all control of the account, and services are provided on an ad-hoc basis.

Client assets related to discretionary and non-discretionary managed accounts will be retained by an independent custodian.

SIG may also provide investment advice or financial planning services to clients on a one time or yearly fixed fee basis or may provide other consulting services to clients on a fixed fee basis.

Investment Management Service Fees and Billing Process

For individual portfolio management services, SIG charges an aggregated fee, based on a percentage of total household assets under management. SIG retains the right to amend the fees charged to individual clients

based on their specific circumstances. The maximum SIG fee is 1.75% of assets under management. The minimum fee is \$ 500 per year per household.

Advisory fees charged to the clients of the Sargent Investment Group Wrap Fee Program include the fees for both the advisory services and the fees for execution of the brokerage transactions in the client's accounts on a "wrap fee" basis. The client will not incur any separate commissions or transactions fees, but may incur certain other charges imposed by unaffiliated third parties, including but not limited to, custodial, administrative and trustee fees, charges imposed directly by a mutual fund, index fund or other exchange traded fund purchased for a client's account, which will be disclosed in the applicable fund's prospectus (e.g., fund management fees and other fund expenses), fees imposed by variable annuity providers and disclosed in the annuity contract, odd-lot differentials, transfer fees and taxes, wire transfer and electronic fund fees, interest charges on any margin borrowings or debit balances as well as any other fees and taxes on the custodial account and its transactions. The Advisory fees also DO NOT include any fees charged from any third-party or SMA asset manager (not including mutual funds or ETF's), or other investment advisor. Fees for any third-party managers will be documented to clients in the form of an agreement and passed through to the client, in addition to the advisory fees charged by SIG.

Both the description of services offered and the specific manner in which fees are charged by SIG are established in the client's written "investment advisory agreement". SIG will, under most circumstances, bill its annual investment management fees on a quarterly basis, in advance based on the total value of your account on the last trading day of the previous quarter. If the investment advisory agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Fees are typically deducted from the client's account. In rare circumstances and under a written agreement the client can elect to pay us directly.

Either the firm or its clients may terminate advisory agreements for any reason with written notice. Upon receipt of written notice of termination (or communication by the Brokerage firm or custodian), SIG will cease all advisory work on the client's account as of that date. Any quarterly or other fees paid in advance, will be reimbursed back to the client on a pro-rata basis, calculated from the termination date to the end of the billing quarter or cycle.

At SIG's discretion, they may combine the account values of family members to determine the applicable advisory fee. Combining account values will increase the calculated asset total, which may result in the client paying a reduced advisory fee based on the available breakpoints in their fee schedule

Investment Management/Financial Planning Consulting Service Fee

SIG may provide investment management, financial planning or other consulting services for individuals, families and estates or companies, based upon a one-time flat fee, or ongoing yearly flat fee, paid on a quarterly basis, as detailed in the client's investment management or consulting agreement. SIG's fixed fees are predicated on the complexity and scope of services to be performed. Similar to above, the fixed fee charged by SIG will also include the fees for brokerage execution services but WILL NOT include other charges imposed by the custodian or unaffiliated third-parties, including third-party asset manager or investment advisor fees, which will be passed through to the client.

Investors participating in the wrap fee program may pay more or less in fees than if they purchased advisory and brokerage services separately, based upon the trading activity in a client's account (higher

trading volumes in a client account may yield a lower total fee to the client, lower trading volumes may yield a higher fee to the client.)

Item 5 – Account Requirements and Types of Clients

As described in Item 4, SIG offers investment advisory services described in this brochure to individuals, pension or profit sharing plans, trusts, estates, non-profit organizations, corporations or other business entities and educational institutions. All advisory fees and household minimum fees are subject to change based on individual client circumstances. There is currently no minimum investment threshold to invest in the SIG Wrap Program.

Item 6 – Portfolio Manager Selection and Evaluation

SIG will act as Portfolio Manager for your account(s). Our team of Registered Investment Advisers are described in greater detail in the Supplemental Brochures provided to you.

Methods of Analysis & Investment Strategies

SIG begins the investment process by defining a client's current situation and long-term investment goals. Considerations in determining the client's unique plan are:

- Goals and objectives
- Current and anticipated income needs
- Tax status
- Cost basis of current holdings
- Special needs
- Risk tolerance
- Investment time horizon
- Financial/estate plan

Once the client's individual situation and goals are documented with a Client profile, SIG designs a portfolio asset allocation that will best meet the client's needs and objectives. A client's specific investment objectives will be defined and articulated in a range from conservative capital preservation to aggressive growth. It is also possible, and often likely, that an individual client may have varying investment objectives for different accounts. This will also be defined and documented in reviewing investment objectives with our clients.

SIG's primary investment execution is through individual equity and fixed income securities, mutual funds ETFs and alternative investments, which are combined into a customized, proprietary asset allocation for each client. SIG may also incorporate third-party manager's investments within the client asset allocation.

Any mutual fund or other third-party managers included in a client portfolio is selected based on a quantitative and qualitative research process. This process reviews the risk and performance characteristics of a manager's process, resources, depth and experience of the management team, along with key qualitative elements of the manager. Elements of this review include:

- Performance relative to benchmarks
- Performance relative to peers
- Volatility characteristics
- Correlation statistics
- Risk-adjusted returns
- Depth of investment team
- Evaluation of investment process
- Analysis of infrastructure
- Managers' Investment Policies and any potential drift from those policies

A select group of managers are approved for use in client accounts and performance is monitored on an ongoing basis to ensure that they are meeting long-term expectations. Client portfolios will be customized to meet the needs of the individual clients.

In unique and limited situations, SIG may use options to hedge market risk or generate income for clients who qualify to use these strategies and have approved their use.

Risk of Loss

All investments in securities involve a risk of loss of principal (invested amount) and any profits that have not been realized (the securities that were not sold to "lock in" the profit), that clients should be prepared to bear. Investment recommendations made are subject to various market, currency, economic, political and business risks, will not always be profitable and could lose money over long and/or short periods of time. There are no assurances that our investment strategies will succeed, and we cannot give any guarantee that it will achieve the investment objectives established by a client or that any client will receive a return on its investment.

Investments made in mutual funds, closed-end funds, ETFs and individual equities will be subject to market, currency, economic, political and business risks. Fixed income securities are subject to various risks including: principal fluctuation, interest rate risk, inflation risk and default risk. Option trading may involve the use of margin (borrowing) and can involve a high degree of risk. The price of all investments can and will fluctuate, and any individual security may become valueless.

Alternative investments involve a high degree of risk and can be illiquid due to restrictions on transfers within a secondary market. They are generally offered through private placement which are available only to those investors that meet certain requirements. They can be highly leveraged, speculative and volatile, and an investor could lose all or a substantial amount of an investment. Alternative investments may lack transparency as to share price, valuation and portfolio holdings and may charge investors significant performance fees, as well as ongoing management fees and other expenses. Complex tax structures often result in delayed tax reporting. Cash flows from an investment may not match the timing of required investor tax payments for any gains or income related to the investment. Trading may occur outside the United States which may pose greater risks than trading on U.S. exchanges and in U.S. markets. Historical Results May Not Be Indicative of Future Returns.

Performance Based Fees

SIG does not currently accept performance-based fees – that is, fees based on a share of capital gains on or capital appreciation of the assets of a client. SIG advisory fee compensation is charged only as disclosed above in Item 4.

Voting Client Securities

SIG does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Proxies are mailed to each client directly by the respective custodian.

From time to time, securities held in the accounts of clients may be the subject of class action lawsuits. SIG offers no legal services, and therefore has no ability or obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit.

Where SIG receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms and other materials to the client. Electronic mail is acceptable where appropriate when the client has authorized contact in this manner.

Item 7 – Client Information Provided to Portfolio Managers

In order to provide the Program services, SIG will share client private information with the account custodian, TD Ameritrade. SIG may also provide client private information to mutual fund companies and/or other third-party managers as needed. SIG will only share the information necessary in order to carry out its obligations in servicing the client account. Any personal account data is shared in accordance with the SIG Privacy Policy.

Privacy Policy

SIG views protecting client private information as a top priority. Pursuant to applicable privacy requirements, they have instituted policies and procedures to ensure that your personal information is kept private and secure.

SIG does not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing client accounts, SIG may share some information with service providers, such as transfer agents, custodians, broker-dealers, third-party technology providers, accountants, consultants, and attorneys.

SIG restricts internal access to nonpublic personal information about you to only employees who need that information in order to provide products or services to you. SIG maintains physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. SIG will not sell information about and client or their accounts to anyone. SIG does not share client information unless it is required to process a transaction, at your request, or required by law.

Clients will receive a copy of the SIG privacy notice prior to or at the time they sign an advisory agreement with the firm. Thereafter, SIG will deliver a copy of the current privacy policy notice on an annual basis, or as required. Contact SIG's main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy and ask to speak to the Chief Compliance Officer.

Item 8 – Client Contact with Portfolio Managers

Without restriction, clients should contact SIG or their advisory representative directly with any questions regarding their Wrap Fee Program account. Clients should also contact their advisory representative with respect to changes in investment objectives, risk tolerance, or to request restrictions placed on the management of client assets.

Item 9 – Additional Information

Disciplinary Information

SIG does not have any legal, financial or other “disciplinary” item to report. SIG is obligated to disclose any disciplinary event that would be material to a client when evaluating them to initiate a Client / Adviser relationship, or to continue a Client / Adviser relationship. This statement applies to every employee at SIG, as well as the firm.

Other Financial Industry Activities and Affiliates

SIG does not have any undisclosed relationship or arrangement that is material to our advisory business or to our clients.

Brokerage Practices

SIG recommends the brokerage and custodial services of TD Ameritrade Institutional and participates in the TD Ameritrade Institutional program (the “Program”). TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. SIG receives some benefits from TD Ameritrade through its participation in the program.

There is no direct link between SIG’s participation in the Program and the investment advice given to clients, although SIG may receive certain benefits through their 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):

- Access to client account data, duplicate statements and confirmations and other technology to support client servicing
- Trade execution technology and support, including block trading
- Access to mutual funds with no transaction fees and to certain institutional money managers
- Research related products and tools, research, market pricing and other market data services
- Facilitation of adviser fees collected directly from client accounts
- Assistance with back-office functions, recordkeeping, client reporting, etc.
- Consulting services
- Discounts on compliance, marketing, research, technology, and practice management products or services provided to SIG by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by SIG's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit SIG but may not benefit its client accounts. These products or services may assist SIG in managing and administering client accounts (including accounts not maintained at TD Ameritrade) and may also help SIG manage and develop its business enterprise. The benefits that SIG or its personnel receives 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, SIG endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SIG or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the SIG's choice of TD Ameritrade for custody and brokerage services.

SIG also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, the Additional Services include Money Guide Pro, Riskalyze, and Salesforce CRM. TD Ameritrade provides the Additional Services to SIG in its sole discretion and at its own expense, and SIG does not pay any fees to TD Ameritrade for the Additional Services. SIG and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

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

SIG believes that TD Ameritrade provides quality execution services at competitive prices. Price is not the sole factor we consider in evaluating best execution. Considerations also include the quality of the brokerage services provided by TD Ameritrade, including the financial health of the institution, the value of the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm.

As part of its fiduciary duties to clients, SIG endeavors at all times to put the interests of the client first. Clients should be aware, however, that the receipt of the above described benefits from TD Ameritrade in and of itself creates a potential conflict of interest and may indirectly influence SIG's choice of TD Ameritrade for custody and brokerage services.

Solicitation Arrangements

SIG does not participate in any solicitation arrangements.

Code of Ethics

In accordance with the Advisers Act, Rule 204A-1, SIG has adopted a Code of Ethics. This Code of Ethics outlines all who are deemed to be access persons and mandates their compliance with applicable regulations and federal laws. Additionally, these employees must engage in high ethical standards at all times and place the client's interest above their own. The Code of Ethics includes, but is not limited to, provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items,

and personal securities trading procedures. All supervised persons at SIG must acknowledge the terms of the Code of Ethics annually, or as amended.

At the heart of this code is a requirement to always act in the best interest of the client and to fully disclose all fees, expenses and any conflicts or potential conflicts of interest. A copy of this Code of Ethics will be provided to any client or prospective client upon request. SIG's Code of Ethics mandates that their advisors act in the best interest of the client. As such, if SIG or its representatives offer any investment with which we they have a conflict of interest, it must be disclosed in advance.

No Proprietary Investments

At present, SIG does not offer any investments in which its representatives or any related person, have a partnership or act as a general partner. Furthermore, SIG does not offer any investments in which its representatives or any person related act as an investment advisor for the investment company.

Oversight of Trading Processes

SIG employees and persons associated with SIG are required to follow SIG's Code of Ethics regarding trading for their own accounts. Subject to satisfying this policy and applicable laws, officers, directors and employees of SIG may trade for their own accounts in securities which are recommended to, and/or purchased for, SIG's clients. In addition, a related person may have an interest or position in a certain security or securities which may also be recommended to the clients. All access persons are required to report all personal securities transactions at the onset of being classified an access person and for all subsequent personal transactions, in order to prevent "Front-Running".

Records will be maintained for all securities or other products bought or sold by the firm, associated persons of the firm and related entities. The CCO of SIG, or qualified representative of the firm, reviews these records on a quarterly basis.

In certain instances, IAR's trading in their own accounts or for related persons may create either actual or perceived conflicts of interest. As such, SIG has established the following restrictions:

- A director, officer or IAR shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her affiliation with SIG or the broker dealer, unless the information is also available to the investing public on reasonable inquiry. No person shall prefer his or her own interest to that of the advisory clients.
- SIG and its employees generally may not participate in private placements without pre-clearance from the Firm's Chief Compliance Officer.
- SIG respects the right of clients to specify investment objectives, guidelines, and conditions or restrictions on the overall management of their accounts.
- Any individual not in observance of the above may be subject to termination.

Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored to reasonably prevent conflicts of interest between SIG and its clients. As an adviser to their clients, their clients' interests must always be placed first and foremost, and trading practices and procedures prohibit unfair trading

practices and seek to disclose and avoid any actual or potential conflicts of interests or resolve such conflicts in the client's favor.

Client Directed Brokerage

If the client directs that trades be executed through another Broker-Dealer, the client is responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by that Broker-Dealer. SIG will assume no responsibility for obtaining the "best execution" of a client trade.

Trade Aggregation

Even within the same investment strategy, client accounts are managed independently to meet individual client needs and restrictions. At times, a portfolio manager may place similar trades in numerous accounts within a single day that are not aggregated. Portfolio managers may also place trades in one or more accounts that are directly opposite of trades placed for other accounts. This may occur, for example, when different portfolio managers are rebalancing the same security, or when one account needs to raise cash while a new account is funding.

SIG may (but is not obligated to) combine or "batch" such orders in an effort to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among its client's 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 transaction costs and will be allocated among SIG's clients in proportion to the purchase and sale orders placed for each client account on any given day. If SIG cannot obtain execution of all the combined orders at prices or for transactions costs that it believes are desirable, the firm will allocate the securities that it does buy or sell as part of the combined orders by following SIG's order allocation procedures.

Review of Accounts

Accounts will be reviewed internally on a regular basis. The client will be provided with written reports containing relevant information at least annually, and client accounts will be rebalanced as required. Reviews are conducted by Investment Advisor Representatives (IARs) of the firm. SIG may also provide clients with performance reports of their managed accounts when deemed necessary or at the request of the client.

Samples of accounts will periodically be reviewed by the CCO and/or designee for suitability. Review of the accounts will be evidenced and will be maintained by the CCO.

Clients will receive monthly statements from the custodian detailing all transactions made on their behalf. If the client's account has no activity, the custodian will provide a quarterly statement. This statement will include all deposits, withdrawals, as well as entries showing the associated management fees and expenses charged/debited from the client's accounts. These reports will show the current market values and transactions during the past month or quarter as well as interest, dividends and capital gains for the reporting period.

Client Referrals and Other Compensation

Referral Arrangements

SIG does not accept any compensation other than advisory and other fees from our clients per the contracted arrangements.

At any time in the future SIG may enter into a referral arrangement and elect to compensate certain third parties for such referrals. Clients whose accounts are the subject of such referral fees will receive full disclosure of the terms of the referral arrangement. In no case will any referral payment reduce the value of the investment or reduce the assets in the client account or violate the terms of SIG's Code of Ethics.

Custody

Accounts are held at TD Ameritrade Financial which maintains custody client accounts. The relationship between TD Ameritrade and SIG is more fully described above, and the custodian will debit the client's account for fees as defined in the investment advisory and custodial agreement signed by the client.

The client will receive account statements directly from their custodian at least quarterly. The statement will be sent to the email or postal mailing address provided by the client to the custodian. SIG urges clients to carefully review such statements and compare official custodial records to the account statements or reports received from SIG. SIG statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

While the client's custodian is considered the qualified custodian of client assets, SIG may be deemed to have "custody" for limited situations such as those listed below:

- With client authorization, the firm deducts fees directly from their account.
- The firm accepts standing instructions for delivery of funds and securities from your account.
- The firm may, on occasion, accept a stock or other certificate for deposit into your advisory account.
- While not currently undertaken, the firm reserves the right to serve as Trustee or Executor for its clients as needed and deemed not to be a conflict of interest for the firm and its client.

Investment Discretion

SIG manages money on a discretionary and non-discretionary basis. In most circumstances, clients grant SIG complete discretion. Clients who open discretionary accounts are required to execute an Investment Advisory Agreement which, among other things, grants SIG's advisor representatives authority to manage client assets on a discretionary basis, meaning SIG has the authority to select the identity and amount of securities to be bought or sold in the clients' account without obtaining specific client consent. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objective for the particular client account. For non-discretionary accounts, SIG will contact the client prior to executing any transaction.

Financial Information

Registered investment advisers are required in this Item to provide clients and prospective clients with certain financial information or disclosures about their firm's financial condition. SIG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.