

Item 1: Cover Page

River Glen Wealth Counselors

2600 Westown Parkway, Suite 346

West Des Moines, IA 50266

Telephone: 515-422-9040

Website: www.riverglenwealth.com

March 3, 2020

This brochure provides information about the qualifications and business practices of River Glen Wealth Counselors. If you have any questions about the contents of this brochure, please contact us at 515-422-9040 or via e-mail at mbusick@riverglenwealth.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.

Additional information about River Glen Wealth Counselors is also available on the SEC's website at www.adviserinfo.sec.gov. River Glen Wealth Counselor's CRD number is 147012.

River Glen Wealth Counselors is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2: Summary of Material Changes

There have been no material changes since the February 25, 2019 Form ADV filing on the IARD system.

Item 3: Table of Contents

Table of Contents

Item 1: Cover Page	1
Item 2: Summary of Material Changes.....	2
Item 3: Table of Contents	3
Item 4: Advisory Business.....	4
Item 5: Fees and Compensation.....	8
Item 6: Performance-Based Fees and Side-By-Side Management....	11
Item 7: Types of Clients	11
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	11
Item 9: Disciplinary Information	14
Item 10: Other Financial Industry Activities and Affiliations.....	14
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	15
Item 12: Brokerage Practices	15
Item 13: Review of Accounts	19
Item 14: Client Referrals and Other Compensation	19
Item 15: Custody	19
Item 16: Investment Discretion	20
Item 17: Voting Client Securities.....	20
Item 18: Financial Information	20
Form ADV Part 2b for Each Supervised Person.....	22

Item 4: Advisory Business

Veerkloh, LLC d/b/a River Glen Wealth Counselors is a registered investment adviser located in West Des Moines, Iowa. We are organized as a limited liability company and have been providing investment advisory services since 2008. Matthew Busick is our principal owner. We are a fiduciary and are required to act in a client's best interest at all times.

We provide personalized wealth management services designed to integrate your planning and investment goals and needs. Depending on the engagement, we offer our services on a fee basis which may include hourly, fixed fees, as well as fees based upon assets under management.

The following paragraphs describe our services and fees. You may see the term "Associated Person" throughout this Brochure. Our Associated Persons are our officers, employees, and all individuals providing investment advice on our behalf.

Wealth Management Services

Our Wealth Management Services include Financial and Tax planning, Risk Planning and Investment Planning. You will receive a written plan and other reports which can simplify and determine financial and investment alternatives by:

1. Defining and narrowing your objectives and investment options
2. Identifying areas of greatest concern
3. Creating a unique picture of your overall financial situation
4. Providing an effective and efficient way for us to address your unique financial needs and objectives.

You may elect to receive one or all of the following services and will be charged according to the fee schedule stated below which will be dependent on the scope and complexity of our relationship. Financial and tax planning and risk planning may be provided on a one time or ongoing basis.

Financial Planning Services

We offer a broad array of financial planning services to assist clients in planning for and monitoring their progress toward achieving specific financial goals, such as saving for retirement, funding a child's education, managing risk through insurance, or managing withdrawals in retirement to ensure that assets last for the client's lifetime. All financial plans are completed or supervised by Matthew Busick. The plans are offered in modules so that clients may focus on their particular needs and priorities. We also offer annual updates to the plans for reduced fees. We do not sell any products or receive any financial incentives tied to recommendations. The following is a description of the services included in each financial planning module:

Comprehensive Financial Analysis

- Budget Analysis;
- Retirement analysis;
- Net worth analysis;
- Education analysis;
- Insurance analysis;
- Risk profile analysis;
- Basic estate planning analysis;
- Non-retirement “accumulation” goal planning (second home, boat, travel, etc.)

Budget Analysis

- Analysis of current spending to gain an understanding of monthly expenses and income, and where shortfalls can be corrected or additional savings can be achieved;
- Detailed Cash Flow Report for items such as income, personal expenses, family expenses, home expenses, insurance expenses, vehicle expenses, and taxes.

Retirement Analysis

- Assessment of the probability of success, given a specified lifestyle and resources, by analyzing numerous possible market outcomes including “bear” market stress testing of your plan;
- Demonstration of the impact of inflation on the portfolio and client’s retirement plans;
- Detailed Net Worth Report for assets and liabilities;
- Multiple “What-if” illustrations based on client’s needs, wants and wishes;
- Cash flow projections for client’s retirement years.

Education Analysis

- Analysis of total future costs for primary and secondary education;
 - Analysis can be customized to a family’s specific choice of schools (public or private);
- Savings and funding strategies that could help meet educational costs;
- Recommendations regarding potential savings vehicles such as 529 plans and custodial accounts to meet educational needs;

Insurance Analysis

- Analysis of all existing insurance policies;
- Independent analysis and recommendations for life insurance to meet personal, family, and estate needs;
- Analysis of disability insurance needs.

Risk Profile Analysis

- Detailed questionnaire seeking to understand and analyze client’s financial behavior;
- Quantifiable measurement of client’s risk tolerance and illustration of the impact of market volatility on client’s planning and investment portfolio;

- Illustration of historical performance of various allocations.

Basic Estate Planning Analysis

- Illustration of potential estate tax liabilities;
- Analysis of gifting strategies to minimize taxes;
- Analysis of Irrevocable Life Insurance Trust (ILIT) to shield life insurance proceeds from estate taxes;
- Analysis of bypass trusts to avoid estate taxes;
- Modeling of distribution outcomes using different personal exclusion amount assumptions.

Investment Planning

We will initially meet with you to obtain relevant information which will allow us to determine your investment objectives, suitability, risk tolerance, and other client specific information.

Based upon contracted services, we will typically provide an investment policy statement and asset allocation & rebalancing report. These documents will usually address investment goals, objectives, restraints, initial asset allocations, and other client specific information. After you approve the investment policy statement, we will establish an initial portfolio of securities for you which will be tailored to your investment objectives and risk tolerance. We will monitor the portfolio on an ongoing basis and will rebalance the portfolio as necessary per changes in market conditions, investment objectives, your financial condition, as well as other relevant factors.

We will review accounts which are not held in custody with Charles Schwab & Co., Inc. at the beginning of our relationship and thereafter on an annual basis. We will not monitor such accounts on a continuous basis and it is your responsibility to implement any advice we offer on such accounts. The exception to the above being retirement plan accounts containing securities other than mutual funds.

We typically require you to grant us discretionary authority to manage your account(s). Discretionary authorization will allow us to determine the specific securities and in what quantities to be purchased or sold for your account(s) without your approval prior to each transaction. Discretionary authority is typically granted by the wealth management agreement you sign and execute with us and/or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing us with your restrictions and guidelines in writing.

We may use one or more sub-advisors whereby the sub-advisor will have discretion to manage all or a portion of your account(s). The management of your account(s) may be based on one or more model portfolios developed by the sub-advisor. We will continuously monitor the performance of any accounts managed by a sub-advisor and may hire and terminate any sub-advisor without your consent. We will pay a portion of our fee to any sub-advisor(s) we use,

however you will not pay a higher fee than our normal fee as a result of any sub-advisory relationships.

Our annual investment planning fee is typically billed and payable monthly or quarterly in arrears based on the value of your account on the last day of the month. If the wealth management agreement is executed at any time other than the first day of the month, our fees will apply on a pro-rata basis. This means that the advisory fee is payable in proportion to the number of days in the month for which you are a client. We, in our sole discretion, may negotiate to waive our stated account minimum or to reduce/increase any fee. The annual investment planning tiered fee schedule can be found in Item 5 “Fees and Compensation”.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you, your minor children, your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule in Item 5.

We may deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given us written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly and you will receive a copy of the invoice at the same time it is submitted for payment to the custodian. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the wealth management agreement by giving notice to River Glen Wealth Counselors at any time. You will incur a pro-rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the billing cycle which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Financial plans, analysis and reports are based on your financial situation at the time we present the plan, analysis and/or report to you, and on the financial information you provide to us. You must promptly notify us if your financial situation, goals, objectives, or needs change.

Pension Consulting Services

In performing fiduciary advisory services for participant-directed 401(k) plans, we are a fiduciary and an Investment Manager under ERISA. Fiduciary advisory services for 401(k) plans include:

1. Discretionary authority to select, monitor, remove, and replace the investment alternatives available to Plan participants under the terms of the Plan. We screen mutual funds using a proprietary filtering process based on generally accepted investment theories.

2. Discretionary authority to develop and amend a formal written Investment Policy Statement (IPS), which establishes the specific standards and processes for investment operations of the Plan.
3. Construction and management of asset-allocation model portfolios from which participants may choose. These asset allocation model portfolios utilize the underlying investment options made available to Plan participants. Models are constructed to provide each of the following six strategies: Conservative, Moderate Conservative, Moderate, Moderate Aggressive, and Aggressive Growth. The allocation of asset classes within each Model Portfolio is based on generally accepted investment theories.

We do not provide fiduciary investment advisory services to participants at a participant level, only at the Plan level. However, we may provide investment education to participants so that participants may choose an allocation strategy or construct a portfolio from the available mutual funds that meets their needs, objectives, time horizon, and risk tolerance.

Types of Investments

We primarily offer advice on exchange traded funds. We may also advise you on mutual funds, equity securities, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, U.S. Government securities, options contracts on securities, and interests in partnerships investing in real estate.

We may also recommend that certain clients invest in private placement/investments, which may include proprietary private equity, venture capital, and/or direct investments into private companies. We will not receive any compensation for the recommendations of proprietary investments. However, our related entities may receive compensation for the management of entities in which our clients may invest. See the “Other Financial Industry Activities and Affiliations” section below for further information. You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to us in writing.

Assets Under Management

As of December 31, 2019, we manage \$183,272,207.71 in client assets on a discretionary basis and \$4,917,593.73 in client assets on a non-discretionary basis for a total assets under management of \$188,189,801.44.

Item 5: Fees and Compensation

Asset and/or Portfolio Management

Clients’ portfolios may consist of a variety of financial products including, but not limited to exchange-traded funds (“ETFs”), mutual funds, equities, bonds, and potentially other products. The investment strategies utilized and portfolios constructed and managed depend on the individual client’s investment objectives and goals as provided to the Investment Adviser Representative (IAR).

The annual Investment Advisory Fee is based on a percentage of the investable assets with the annual fee ranging from 0.30% to 1.20%, depending on the amount and complexity of assets under advisory, to be negotiated with each client, in addition to a performance based fee for qualifying accounts. Client relationships may be established for which the fees are higher or lower than the fee schedules provided above. Particularly in those cases where a performance based fee does not apply, the Investment Advisory Fee would be higher (ranging from 0.50% to 2.00%).

Fixed Fee and Hourly Agreements

We may also provide fixed fee and hourly advisory services for clients who need advice on a limited scope of work. The fixed rate or hourly rate for limited scope engagements varies, yet hourly agreements will not typically exceed \$500 per hour. All agreements involving a fixed fee or hourly rate will be consummated as part of an Advisory Agreement between the client and River Glen. We will debit such fees in arrears on a monthly or quarterly basis, as negotiated with each client. Each client's Agreement will describe the frequency in which fees will be debited (e.g., monthly or quarterly). Some fixed fees may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship. All fees are negotiable between us and each client.

Pension Consulting Fees

We charge an annualized fee which shall be due and payable quarterly in arrears, based upon the value of the Plan's assets at the end of the quarter. The fee shall be paid directly to us according to the following fee schedule**:

Value of Plan Assets	Fee
=====	
\$0 - 399,999	0.85%
\$400,000 - 599,999	0.80%
\$600,000 - 799,999	0.75%
\$800,000 - 999,999	0.70%
\$1,000,000 - 1,249,999	0.65%
\$1,250,000 - 1,499,999	0.61%
\$1,500,000 - 1,749,999	0.59%
\$1,750,000 - 1,999,999	0.57%
\$2,000,000 - 2,249,999	0.54%
\$2,250,000 - 2,499,999	0.52%
\$2,500,000 - 2,749,999	0.50%
\$2,750,000 - 3,124,999	0.48%
\$3,125,000 - 3,499,999	0.46%
\$3,500,000 - 4,124,999	0.44%
\$4,125,000 - 4,874,999	0.42%
\$4,875,000 - 5,749,999	0.40%

\$5,750,000 - 6,999,999	0.38%
\$7,000,000 - 8,499,999	0.36%
\$ 8,500,000 - 9,999,999	0.34%
\$10,000,000 - 11,499,999	0.32%
\$11,500,000 - 12,999,999	0.30%
\$13,000,000 - 14,999,999	0.28%
\$15,000,000 - 16,999,999	0.26%
\$17,000,000 - 18,999,999	0.25%
\$19,000,000 - 21,999,999	0.24%
\$22,000,000 - 24,999,999	0.23%
\$25,000,000 - 27,999,999	0.22%
\$28,000,000 - 31,999,999	0.21%
\$32,000,000 - 35,999,999	0.20%
\$36,000,000 - 39,999,999	0.19%
\$40,000,000 - 44,999,999	0.18%
\$45,000,000 - 49,999,999	0.17%
\$50,000,000 - 54,999,999	0.16%
\$55,000,000 +	0.15%

****Minimum Annual Fee: \$3,000**

We, in our sole discretion, may negotiate to waive our stated account minimum or to reduce/increase any fee. Either party to the pension consulting agreement may terminate the agreement upon notice to the other party. In the event of termination, the pension consulting fees will be prorated for the quarter in which the termination notice is given.

Additional Fee Information

Clients may authorize us to directly debit management fees from client accounts on a monthly or quarterly basis. In such instances, management fees are pro-rated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar period will be charged a pro-rated fee. Alternatively, in some instances, clients may receive an invoice for fees, in which the client may choose to pay us directly for our billed fees for the relevant period.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred directly by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by fund managers, custodial fees, deferred sales charges, odd - lot differentials, transfer taxes, wire transfer and electronic funds fees, and other fees and taxes on brokerage account and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. It is our Policy not to accept "kick-backs" or retrocession fees from any third non-affiliated party providing services to our clients.

Termination of the Agreement

Although an Agreement between us and our clients is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party or as agreed upon otherwise between the client and us. If an agreement is terminated during a period in which the client has already paid us the financial planning fees in advance, then we will reimburse, on a pro-rated basis, the remaining advisory fees collected for any service not rendered; these fees will be sent to the client's address of record, unless otherwise directed by the client, within (30) days of termination of the agreement.

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

We have performance fee arrangements with qualified clients (as such term is defined in Rule 205-3 under the Investment Advisers Act of 1940 (the "Advisers Act")). We structure performance fee arrangements subject to Section 205(a)(1) of the Adviser's Act in accordance with the available exemptions thereunder, including the exemption set forth in Rule 205-3. In measuring clients' assets for the calculation of performance-based fees, we include realized and unrealized capital gains and losses. We typically charge performance-based fees when risk-adjusted return is better than the risk-adjusted return of the benchmark or set of benchmarks for the portfolio. Accounts that are charged a performance-based fee might create an incentive for us and/or the portfolio manager to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. However, we substantially mitigate this risk by measuring performance on a risk-adjusted return basis vis-a'-vis the benchmark or set of benchmarks. Furthermore, we have procedures designed and implemented to ensure that all clients are treated fairly and equally, and to prevent this conflict from influencing the allocation of investment opportunities among clients.

Item 7: Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

We generally require a minimum of \$500,000 to open and maintain an advisory account. We may waive this requirement in our discretion if, for example, you appear to have significant potential for increasing assets under our management. We will also house client accounts to meet the stated account minimum.

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

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Charting and Technical Analysis – Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Technical

Analysis involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks. The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis – Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Short Sales – Securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price, but if the price of the shares increase, the potential losses are unlimited.

Margin Transactions – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

Options Trading- a securities transaction that involves buying or selling (writing) an option. If you write an option and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs,

and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Margin accounts present special risks because you can lose more money than you deposit in your account. Additionally, the custodian can force the sale of securities in your account and can sell securities without contacting you.

The trading of options may be highly speculative and may entail more risk than those present when investing in other types of securities. Prices of options are generally more volatile than prices of other types of securities. When trading in options, you may run the risk of losing the entire investment in a relatively short period of time. In more risky options strategies, an investor could theoretically have an unlimited risk of loss.

We may use investment strategies that involve buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses during a volatile market. However, frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

We may use short-term trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the “Advisory Business” section in this Brochure, we primarily recommend Exchange Traded Funds (ETFs) for client investments. You should be advised that investing in these types of securities involves risks including the occurrence of a severe market decline in one or more financial markets, risk of economic contraction or decline and inflation or deflation.

Exchange traded funds ("ETFs") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other funds, other securities or any combination thereof. The ETF will have a manager that trades the fund's investments in accordance with the fund's investment objective. While ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e. borrows money) to a significant degree, or concentrates in a particular type of security (i.e. equities) rather than balancing the fund with different types of securities. The returns on ETFs can be reduced by the costs to manage the fund.

Item 9: Disciplinary Information

Our Firm and our employees have no disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

Our affiliate, River Glen Private Capital, LLC ("RGPC"), is the investment adviser to RGPC Investors, LLC ("Private Funds"). RGPC Investors is a master LLC containing a series of single purpose LLCs that invest in the securities of private companies. We may recommend that certain clients invest in Private Funds. Interests in the Private Funds are privately offered pursuant to Regulation D under the Securities Act of 1933, as amended. The Private Funds currently rely on an exemption from registration under the Investment Company Act of 1940, as amended. Our affiliate has discretionary authority to determine the broker or dealer to be used by the Private Funds. The Private Funds seek to provide attractive risk-adjusted returns by investing primarily in traditional and alternative asset classes or strategies. The Private Funds seek exposure to alternative asset classes by investing in a number of instruments, which might include structured notes, managed accounts, stocks, bonds, exchange traded notes ("ETNs"), exchange traded funds ("ETFs"), mutual funds, and closed-end funds. The Private Funds may also seek to obtain, reduce or enhance exposure to one or more traditional or alternative asset classes through investments in derivatives, such as futures, options, and swaps. The Private Fund may also use leverage or sell securities or contracts short. RGPC utilizes an approach that blends both quantitative and qualitative signals using proprietary optimization methods. There can be no assurance that the Private Funds will achieve its objective.

Participation as an investor in the Private Funds is restricted to investors that qualify as "accredited investors" under the Securities Act.

To the extent certain of our individual advisory clients qualify, they will be eligible to participate as limited partners of the Private Funds. Investment in the Private Funds involves a significant degree of risk. Relevant information, terms and conditions relative to the Private Funds, including the compensation received by us or any affiliate as the general partner and/or investment manager, suitability, risk factors, and potential conflicts of interest, are set forth in the Confidential Private Offering Memorandum (the "Memorandum"), Limited Partnership

Agreement (the “Agreement”), and Subscription Agreement (together, the “Offering Documents”), which each investor is required to receive and/or execute prior to being accepted as an investor in the Private Funds.

We and RGPC devote our best efforts with respect to the management of both individual client accounts and the Private Funds. Given the above discussion relative to the objectives, suitability, risk factors, and qualifications for participation in the Private Funds, RGPC may manage the investments of the Private Funds differently from our management of individual client accounts.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with us submit reports of their personal account holdings and transactions to the Chief Compliance Officer who will review these reports on a periodic basis. Persons associated with us are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with us.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Matt Busick, Chief Compliance Officer, at 515-422-9040 or via e-mail at mbusick@riverglenwealth.com.

Personal Trading Practices

We or persons associated with us may buy or sell securities for you at the same time we or persons associated with us buy or sell such securities for their account. We may also combine our orders to purchase securities with your orders to purchase securities (“block trading”). Please refer to the “Brokerage Practices” section in this Brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

Item 12: Brokerage Practices

Selecting a Brokerage Firm

We do not maintain physical custody of client assets (although our firm may be deemed to have custody of client assets if given the authority to withdraw assets from client accounts; see *Item 15 Custody*, below.) Client assets must be maintained in an account at a “qualified custodian”, generally a broker-dealer or bank. Our firm recommends clients use Charles Schwab & Co., Inc. (“Schwab”), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends clients use Schwab as custodian/broker, clients will decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. Our firm does not open the account. Even though the account is maintained at Schwab, our firm can still use other brokers to execute trades, as described in the next paragraph.

How Brokers/Custodians are Selected

We seek to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody);
- capability to execute, clear and settle trades (buy and sell securities for client accounts);
- capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.);
- availability of investment research and tools that assist in making investment decisions
- quality of services;
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them;
- reputation, financial strength and stability of the provider;
- prior service to our firm and our other clients; and/or
- availability of other products and services that benefit our firm, as discussed below; (See *“Products & Services Available from Schwab”*)
- Integration with other client service technology at our firm.

Custody & Brokerage Costs

In addition to compensating our firm for investment advisory and other services to clients, the fees clients’ pay our firm also allows us to pay Schwab for the brokerage services it provides to clients. The fees our firm pays Schwab consist primarily of asset-based fees assessed on the total assets (including stocks, bonds, mutual funds, and cash) in all our clients’ accounts maintained at Schwab.

Schwab’s asset-based fees applicable to client accounts were negotiated based on our firm’s commitment to maintain a minimum threshold of assets in accounts at Schwab. This commitment benefits clients because the overall asset-based fees paid are lower than they would

be if our firm had not made the commitment. In addition to asset-based fees, Schwab charges a flat dollar amount as a “prime broker” or “trade away” fee. A fee would be incurred for each trade our firm has executed by a different broker-dealer, but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, and to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

Products & Services Available from Schwab

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab’s business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help manage or administer our client accounts while others help manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge. Schwab’s products and services available to us are not based on us giving particular investment advice (such as buying particular securities for our clients). A more detailed description of Schwab’s support services follows:

Services that Benefit Clients

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. Schwab may also aid in the payment of fees associated with the custodial transfer. The investment products available through Schwab include some to which our firm might not otherwise have access to or that would require a significantly higher minimum initial investment by firm clients. Schwab’s services described in this paragraph generally benefit clients and their accounts.

Services that May Not Directly Benefit Clients

Schwab also makes available other products and services benefiting our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research, both Schwab’s and that of third parties. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients’ accounts; and
- assists with back-office functions, recordkeeping and client reporting.

Services that Generally Benefit Only Our Firm

Schwab also offers other services intended to help manage and further develop our business enterprise. These services include:

- marketing, educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab may provide some of these services itself. In other cases, Schwab will arrange for third-party vendors to provide the services to our firm. Schwab may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our firm with other benefits such as occasional business entertainment for our personnel.

Irrespective of direct or indirect benefits to our client through Schwab, our firm strives to enhance the client experience, help clients reach their goals, and put client interests before that of our firm or associated persons.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. These services are not contingent upon our firm committing any specific amount of business to Schwab in trading commissions or assets in custody. This arrangement may serve as an incentive to recommend clients maintain their account with Schwab based on our interest in receiving Schwab's services benefiting our business rather than based on the client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a conflict of interest. Our firm believes, however, that the selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services and not Schwab's services that benefit only our firm.

Directed Brokerage

In limited circumstances, and at our discretion, some clients may instruct us to use one or more particular brokers for the transactions in their accounts. If you choose to direct us to use a particular broker, you should understand that this might prevent us from aggregating trades with other client accounts. This practice may also prevent us from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

Block Trades

We or sub-advisors we use may combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). When orders are aggregated, we will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares

purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by us or persons associated with us may participate in block trading with your accounts; however, they will not be given preferential treatment.

In the event orders are not aggregated, clients may receive different prices for the same securities transactions. Furthermore, you may not be able to buy or sell the same quantity of securities and may be charged higher fees or commissions, than if transactions were aggregated.

Item 13: Review of Accounts

Review of Accounts

Matthew Busick, Managing Member or Randy Von Fumetti, Investment Adviser Representative will monitor your individual advisory accounts on a continuous basis and will conduct an internal review of accounts at least semi-annually per year. Triggering factors that may stimulate a review include, but are not limited to:

- Significant market corrections;
- Large deposits or withdrawals from an account;
- Substantial changes in the value of a client's portfolio;
- Changes in your investment objectives,
- Year-end tax planning; and/or
- Security specific events.

If you elect to receive ongoing planning services, we will review and update financial plans on a periodic basis as agreed upon.

Reports to Clients

You will receive reports from us based upon the services you select. You will also receive statements directly from the account custodian(s) at least quarterly.

Item 14: Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Please refer to the "Brokerage Practices" section above for disclosures on research and other benefits we may receive resulting from our relationship with each Custodian.

Item 15: Custody

As Mr. Busick is one of the principals of River Glen Private Capital, LLC, which is the Manager of RGPC Investors as discussed in the "Other Financial Industry Activity and Affiliations" section

above, we may be deemed to have custody of client assets. RGPC Investors is subject to an annual surprise examination by an independent CPA as required by Rule 206(4)-2 of the Investment Advisers Act.

We may, upon your written authorization, directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your account(s) causes us to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent qualified custodian. You will receive account statements from the independent qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. Clients may have standing letters of authorization on their accounts. We have reviewed those relationships and determined that they meet the IAA no action letter seven conditions and do not trigger the surprise custody audit.

If you have a question regarding your custodial statement or did not receive your statement, please contact Matthew Busick at 515-422-9040 or via e-mail at mbusick@riverglenwealth.com.

Item 16: Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary wealth management agreement, a limited power of attorney, and/or trading authorization form.

You will grant us discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. We may delegate our discretionary authority to one or more sub-advisors. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

Item 17: Voting Client Securities

We will not cast proxy votes on behalf of your advisory account(s). At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder. In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials we would forward them directly to you by mail; unless you have authorized us to contact you by electronic mail, in which case, we would forward any electronic solicitation to proxy vote.

Item 18: Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$500 per client more than six months in advance of services rendered. As an advisory firm that maintains discretionary authority for client accounts and is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. We have no additional financial circumstances to report.

Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with us. Thereafter, we will deliver a copy of the current privacy policy notice to you prior to changing our sharing practices. Please contact Matthew Busick at 515-422-9040 or via e-mail at mbusick@riverglenwealth.com if you have any questions regarding this policy.

Trade Errors

In the event of trading errors caused by us, it is our policy to make our clients whole and to document errors in our trade error file. If a trade error results in a profit and the gain is more than \$100, Schwab will donate the gain to charity. If the gain is less than \$100, Schwab will keep the gain to minimize and offset its administrative time and expense.

Matthew D. Busick
River Glen Wealth Counselors

**2600 Westown Parkway, Suite 346
West Des Moines, IA 50266**

Telephone: 515-422-9040

CRD number: 2542634
Website: www.riverglenwealth.com

March 3, 2020

This brochure supplement provides information about Matthew D. Busick that supplements the River Glen Wealth Counselors' brochure. You should have received a copy of that brochure. Please contact Matt Busick, Chief Compliance Officer, at 515-422-9040 if you did not receive River Glen Wealth Counselors' brochure or if you have any questions about the contents of this supplement.

Additional information about Matt Busick also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

MATTHEW D. BUSICK

Born: 1967

Formal Education after High School:

- University of Iowa, MBA, Business Administration, 2002
- Northwestern University, BS, Social Policy, 1990
- Uniform Investment Adviser, Series 7 and 63, 1994
- College for Financial Planning, Denver, CO, earned CERTIFIED FINANCIAL PLANNER™ designation, 1998.

Business Background for the Previous Five Years:

- River Glen Wealth Counselors, Managing Member, 08/2006 to Present
- River Glen Private Capital, LLC, Principal, 12/2008 to Present

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

Item 3: Disciplinary Information

Mr. Busick has no reportable disciplinary information.

Item 4: Other Business Activities

Mr. Busick does not engage in any other business activities for compensation beyond the services he provides through River Glen Wealth Counselors and as described in our Brochure.

Item 5: Additional Compensation

Mr. Busick does not receive any additional compensation for advisory services beyond the fee-based compensation he receives through River Glen Wealth Counselors and as described in our Brochure.

Item 6: Supervision

Mr. Busick is responsible for supervising investment advisory activities. Mr. Busick can be reached at (515) 422-9040 or mbusick@riverglenwealth.com. Mr. Busick monitors email communications and reviews client accounts, client analysis and client correspondence on a periodic basis to monitor fulfillment of contracted services based on the client's Wealth Management Agreement (WMA) and to monitor that all Investment Adviser Representatives are following the Code of Ethics and Privacy Policy established by us.

Randy Von Fumetti
River Glen Wealth Counselors

2600 Westown Parkway, Suite 346
West Des Moines, IA 50266

Telephone: 515-422-9040

CRD number: 4536096

Website: www.riverglenwealth.com

March 3, 2020

This brochure supplement provides information about Randy Von Fumetti that supplements the River Glen Wealth Counselors' brochure. You should have received a copy of that brochure. Please contact Matt Busick, Chief Compliance Officer, at 515-422-9040 if you did not receive River Glen Wealth Counselors' brochure or if you have any questions about the contents of this supplement.

Additional information about Randy Von Fumetti also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience**RANDY VON FUMETTI**

Born: 1956

Formal Education after High School:

University of Iowa, BS, Mathematics, 1983

Fellow of the Society of Actuaries, 1988

General Securities Representative Examination, Series 7, 05/23/2002

Uniform Combined State Law Examination, Series 66, 06/03/2002

Business Background for the Previous Five Years:

River Glen Wealth Counselors, Investment Adviser Representative, 07/2015 to Present

Filbrandt Investment Advisors, Investment Adviser Representative, 8/24/2012-6/30/2015

Item 3: Disciplinary Information

Mr. Von Fumetti has no reportable disciplinary information.

Item 4: Other Business Activities

Mr. Von Fumetti does not engage in any other business activities for compensation beyond the services he provides through River Glen Wealth Counselors and as described in our Brochure.

Item 5: Additional Compensation

Mr. Von Fumetti does not receive any additional compensation for advisory services beyond the fee-based compensation he receives through River Glen Wealth Counselors and as described in our Brochure.

Item 6: Supervision

Mr. Busick is responsible for supervising investment advisory activities. Mr. Busick can be reached at (515) 422-9040 or mbusick@riverglenwealth.com. Mr. Busick monitors email communications and reviews client accounts, client analysis and client correspondence on a periodic basis to monitor fulfillment of contracted services based on the client's Wealth Management Agreement (WMA) and to monitor that all Investment Adviser Representatives are following the Code of Ethics and Privacy Policy established by us.

Cody James Molacek
River Glen Wealth Counselors

2600 Westown Parkway, Suite 346
West Des Moines, IA 50266

Telephone: 515-422-9040

CRD Number: 5897750

Website: www.riverglenwealth.com

March 3, 2020

This brochure supplement provides information about Cody J. Molacek that supplements the River Glen Wealth Counselors' brochure. You should have received a copy of that brochure. Please contact Matt Busick, Chief Compliance Officer, at 515-422-9040 if you did not receive River Glen Wealth Counselors' brochure or if you have any questions about the contents of this supplement.

Additional information about Cody J. Molacek also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

CODY J. MOLACEK

Born: 1984

Formal Education after High School:

- Northwestern University, Executive Certificate in Financial Planning, 2018
- Nebraska Wesleyan University, B.S. degree in Sport Management, 2006
- University of Nebraska-Lincoln, attended 2002-2005
- General Securities Representative Examination, Series 7, May 2011
- Uniform Combined State Law Examination, Series 66, June 2011
- Earned CERTIFIED FINANCIAL PLANNER™ designation, 2018.

Business Background for the Previous Five Years:

- River Glen Wealth Counselors, Investment Adviser Representative, 06/2018 to Present
- Charles Schwab & Co., Inc., Associate Financial Consultant, 11/2015 to 6/2018
- TIAA-CREF Individual & Institutional Services, LLC, Associate Wealth Management Advisor, 10/2014 to 10/2015

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

Item 3: Disciplinary Information

Mr. Molacek has no reportable disciplinary information.

Item 4: Other Business Activities

Mr. Molacek does not engage in any other business activities beyond the services he provides through River Glen Wealth Counselors.

Item 5: Additional Compensation

Mr. Molacek has not received any additional compensation for advisory services through River Glen Wealth Counselors, however he has a potential for compensation for referring clients to River Glen Wealth Counselors.

Item 6: Supervision

Mr. Busick is responsible for supervising investment advisory activities. Mr. Busick can be reached at (515) 422-9040 or mbusick@riverglenwealth.com. Mr. Busick monitors email communications and reviews client accounts, client analysis and client correspondence on a periodic basis to monitor fulfillment of contracted services based on the client's Wealth Management Agreement (WMA) and to monitor that all Investment Adviser Representatives are following the Code of Ethics and Privacy Policy established by us.