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Firm CRD # 317032

December 23, 2021

**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of NEIRG Wealth Management, LLC ("NEIRG"). If you have any questions about the contents of this brochure, please contact us at 978-975-2559, or by email at info@neirg.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 NEIRG is available on the SEC's website at www.adviserinfo.sec.gov. NEIRG is an SEC-registered investment adviser. Throughout this brochure and related materials, NEIRG may refer to itself as a "registered investment adviser" or "being registered". These statements do not in any way imply a certain level of training or skill.

Item 2 Material Changes

Although we have not filed an annual updating amendment to our brochure, we have made the following material changes since our brochure was last updated on November 22, 2021:

- We help our clients obtain certain insurance solutions from unaffiliated, third-party insurance brokers by introducing clients to our affiliate, Focus Risk Solutions, LLC (“FRS”). FRS is compensated by sharing in the upfront and/or ongoing commissions earned by such third-party insurance brokers. The amount of insurance commission revenue earned by FRS is considered for purposes of determining the amount of additional compensation that certain of our financial professionals are entitled to receive. Further information on this conflict of interest is available in Items 4, 5 and 10 of this Brochure.
- We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, Focus Treasury & Credit Solutions, LLC (“FTCS”). FTCS is compensated by sharing in the revenue earned by such third-party institutions from serving our clients. Further information on this conflict of interest is available in Items 4, 5, and 10 of this Brochure.

A copy of our brochure will be provided to any client or prospective client free of charge upon request. If you would like to receive a copy, please contact our Chief Compliance Officer at 978-975-2559 or info@neirg.com. Our brochure is also available on the SEC website www.adviserinfo.sec.gov.

Item 3 Table of Contents

Item 2 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	12
Item 7 Types of Clients	13
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	13
Item 9 Disciplinary Information	18
Item 10 Other Financial Industry Activities and Affiliations	19
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	22
Item 12 Brokerage Practices.....	23
Item 13 Review of Accounts.....	25
Item 14 Client Referrals and Other Compensation	26
Item 15 Custody.....	29
Item 16 Investment Discretion.....	30
Item 17 Voting Client Securities	30
Item 18 Financial Information	31

Item 4 Advisory Business

Firm History and Ownership

NEIRG Wealth Management, LLC ("NEIRG" or the "Firm") is an investment adviser registered with the United States Securities and Exchange Commission ("SEC") and is a limited liability company formed under the laws of the State of Delaware. NEIRG acquired the investment advisory business of New England Investment & Retirement Group, Inc., which was founded in 1995 by Nicholas Giacomakis.

NEIRG is part of the Focus Financial Partners, LLC ("Focus LLC") partnership. Specifically, NEIRG is a wholly owned subsidiary of Connectus Group, LLC, which is a wholly owned subsidiary of Focus Operating, LLC ("Focus Operating"), which is a wholly owned subsidiary of Focus LLC. Focus Financial Partners Inc. ("Focus Inc.") is the sole managing member of Focus LLC and is a public company traded on the NASDAQ Global Select Market. Focus Inc. owns approximately three-quarters of the economic interests in Focus LLC.

Focus Inc. has no single 25% or greater shareholder. Focus Inc. is the managing member of Focus LLC and has 100% of its governance rights. Accordingly, all governance is through the voting rights and Board at Focus Inc. As of June 30, 2021, investment vehicles affiliated with Stone Point Capital, LLC ("Stone Point") had an approximately 22% voting interest in Focus Inc. and Stone Point had the right to designate two of eight directors on the Focus Inc. Board.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the "Focus Partners"), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

NEIRG is managed by Nicholas Giacomakis, Brian Pirri, Robert Cowles and Christopher Wilde, who serve as officers of NEIRG and, in that capacity, are responsible for the management, supervision and oversight of NEIRG.

The Firm's business is to provide investment management services as well as other ancillary services necessary to meet the financial needs of its clients.

Wealth and Investment Management Services

Asset Management Services. The Firm provides asset management services directly to clients, including high-net-worth individuals or families, trusts, estates, endowments, retirement plans and other legal entities. NEIRG generally provides investment guidance with respect to long/short equity and fixed income securities in a wide range of market capitalizations.

Types of Investments. NEIRG uses a number of centrally managed strategies or 'models' as building blocks for account diversification. The NEIRG models are designed with varying investment objectives, strategies, weightings of equities, fixed income and alternative investments, and risk. NEIRG's advice may include advice regarding the following securities:

- mutual funds
- exchange-traded funds
- equities (stocks)
- warrants
- corporate debt securities

- managed futures funds
- CDs
- municipal securities
- investment company securities (including variable annuities, variable insurance trusts, mutual fund shares)
- U.S. government securities
- options
- futures contracts and exchange traded funds
- bonds
- direct participation programs (including alternative energy programs, research and development programs, and leasing programs)
- real estate investment trusts ("REITS")
- collateralized mortgage obligations ("CMOs")

If appropriate, NEIRG may recommend hedge funds or other restricted and/or unregistered products to qualified clients. Initial public offerings (IPOs) are not available through the Firm.

NEIRG also offers asset allocation services and investment recommendations to clients regarding variable annuity products, 529 college savings plans, and/or individual employer-sponsored retirement and deferred compensation plans. We either direct or recommend the allocation of assets among the various mutual fund and investment choices offered by the variable annuity, 529 plan or retirement/deferred compensation plan. Your assets are maintained at either the specific fund company or insurance company that issued the variable annuity or 529 plan or at the custodian designated by the sponsor of your retirement/deferred compensation plan.

Retirement Plan Account Allocation Advice. With respect to individuals' accounts under employer-sponsored retirement and deferred compensation plans, we may recommend the allocation of assets among the various mutual fund and other investment choices offered by the plan (which we refer to as "Plan Account Allocation Services"), but we do not assume custody of or have investment discretion with respect to such investments. Further, if such retirement and deferred compensation plan permits you to direct investment in individual securities (for example, using a directed "brokerage window"), we may, on request, recommend individual investments and will advise you on the securities you hold in the plan. You are responsible for implementing any recommendations we provide. Your plan account is governed by the plan documents and agreements with your plan's sponsor and other fiduciaries, including rules that specify the extent to which you may direct the investment of your account. We do not sponsor or provide advice to the plan and are not otherwise a party to the plan. We will recommend an asset allocation to you based on the information you provide about your financial situation, retirement investment objectives, and desired investment style, taking into account the investments available to you under the plan. We may also advise you periodically of any changes to the recommended investment strategy and selection of particular funds. You may accept the recommended strategy and advice regarding particular funds when directing your retirement plan account, or you may choose a different investment strategy or funds from time to time.

Services for Retirement Plans. We advise 401(k) plans and other employer-sponsored retirement plans. Those services include advising the sponsor with respect to investment alternatives, default investments, performance of available investment options, and changes in investment options. We assist the sponsor with development of an investment policy statement and review investments against the policy. Our services include participant education, enrollment, and counseling on model portfolios, asset allocation and investment objectives generally. NEIRG is a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") with respect to investment

management services and investment advice provided to ERISA plan clients, including plan participants. NEIRG is also a fiduciary under section 4975 of the Internal Revenue Code (the "IRC") with respect to investment management services and investment advice provided to individual retirement accounts ("IRAs"), ERISA plans, and ERISA plan participants. As such, NEIRG is subject to specific duties and obligations under ERISA and the IRC that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice in which it has a conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a prohibited transaction exemption (a "PTE").

Financial Planning Services. The Firm provides wealth management consulting services to clients upon request. A financial plan will be developed consistent with a client's financial and tax status, age, risk tolerance and investment objectives. NEIRG will gather financial information and history from clients including, but not limited to, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by NEIRG in order to provide the consulting services requested. Based upon a client's needs, NEIRG will prepare a written financial plan addressing those needs. Whether or not to implement any of the recommendations detailed in the plan is at the client's discretion.

NEIRG may also provide other general, non-securities consultation on topics including tax planning analysis, estate planning analysis, business planning, retirement planning, education planning, budgeting and cash flow, risk management/insurance services, and/or fringe benefit analysis. NEIRG and its employees do not provide legal advice, and do not provide tax advice outside of the advice given in relation to financial planning and asset management services. Implementation of any recommendations is at the discretion of the client.

Rejection of Client Accounts. NEIRG reserves the right to reject any account not consistent with its investment philosophy and reserves the right to decline management of any accounts for non-U.S. citizens.

Individual Client Needs for Wealth and Investment Management Services

The Firm manages each client relationship individually in accordance with the client's stated investment goals and objectives. The Firm's financial advisers will gather information on a client's financial history, goals, objectives, and financial concerns and assist the client in developing an asset allocation strategy. To assist our clients with developing an investment objective, NEIRG prepares a Client Profile, Investor Questionnaire and Risk Profile ("Client Profile") for the client to complete. In addition to the information provided on the Client Profile, a financial adviser will schedule meetings with prospective clients to further understand their investment goals and objectives, and provide ongoing monitoring of client accounts. All information gathered from a client is confidential. (Please see Item 13 Review of Accounts for further information.)

The Firm will accommodate reasonable account restrictions imposed by the client with respect to management of accounts. However, the Firm reserves the right to decline guidelines submitted by clients determined in its sole judgment to be unduly restrictive or inappropriate in light of the client's suitability and/or risk tolerance.

Except as otherwise stated herein (e.g., for Plan Account Allocation Services), NEIRG generally has discretionary authority of its clients' accounts for the limited purpose of buying and selling securities in the accounts without communicating with the client prior to each transaction decision. The client always makes the final decision on the overall investment strategy. (Please see Item 16 Investment Discretion for further information.)

NEIRG may tailor the level of service among varying client types. For example, high-net-worth client arrangements may include additional advisory services not required or desired by other clients, such as recommendation of alternative investment vehicles, ongoing education regarding certain estate planning concepts, and more periodic evaluation of performance and investment objectives. Smaller accounts may not be invested fully in NEIRG models due to account size limitations. All advisory clients are assigned a financial adviser to oversee their investment accounts.

Pooled Investment Vehicles

An affiliate of NEIRG, TopRidge Capital Partners II, LLC, serves as the general partner (the “General Partner”) of two affiliated private investment funds, TopRidge Capital Partners (AI), L.P. and TopRidge Capital Partners, L.P. (the “Funds” or “TCP Funds”). The Firm serves as the investment manager of the Funds.

The Funds are unregistered pooled investment vehicles that are offered and sold to high-net-worth individual investors as well as institutional investors including endowments, foundations, and other entities, in each case that are “accredited investors” as defined in Regulation D under the Securities Act and “qualified clients” or “qualified purchasers” as defined in the Investment Company Act.

Please note that any information provided in this Brochure regarding the Funds merely summarizes the detailed information provided in each Fund’s offering and/or organizational documents. Current Fund investors or prospective investors in any new Fund launched by NEIRG should be aware of the substantial risks associated with an investment as well as the terms applicable to such investment. This and other detailed information are provided in the applicable Fund offering and/or organizational documents.

A conflict of interest exists as NEIRG has a financial incentive to recommend an investment in the Funds to promote the success of the Funds. NEIRG will devote its best efforts with respect to its management of both the Funds and its individual client accounts.

Additional information about our affiliation with the Funds is provided in Item 10 of this Brochure.

Focus Risk Solutions, LLC (“FRS”)

We help our clients obtain certain insurance solutions from unaffiliated, third-party insurance brokers by introducing clients to our affiliate, FRS, a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. Please see Items 5 and 10 for a fuller discussion of these services and other important information.

Focus Treasury & Credit Solutions, LLC (“FTCS”)

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, FTCS, a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. Please see Items 5 and 10 for a fuller discussion of these services and other important information.

Assets Under Management

As of October 31, 2021, NEIRG had \$937,351,774 in client assets on a discretionary basis, and \$18,878,029 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Description of Fee Calculations and Schedule for Wealth and Investment Management Services

The Firm generally bases its fees on a percentage of assets under management as described in the client's investment management agreement. NEIRG's current fee schedule for investment management accounts is as follows:

Account Size	Standard Tiered Annual Fees
First \$250,0001.25%
Next \$1,250,0001.00%
Next \$3,500,0000.75%
Balance over \$5,000,0000.65%

Fees are negotiable and may be modified or waived in the sole discretion of the Firm. The Firm, in its sole discretion, may charge a different investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). The Firm may negotiate hourly fees and/or fixed fees in certain circumstances for its investment advisory fees and Financial Planning services.

For Plan Account Allocation Services, the Firm assesses an annual fee ranging from 0.30% to 0.60% (depending on the complexity and size of the account) of the value of the retirement plan account balance billed on a quarterly basis, but such fees may be modified or waived depending upon certain criteria at the Firm's sole discretion, as noted above.

For Retirement Plan Services, the Firm assesses an annual fee ranging from .20% to 1.00% (depending on the complexity and size of the plan as well as the scope of services provided), determined and billed monthly or quarterly depending on the plan.

Although a client has the right to make withdrawals from his account at any time, the Firm may terminate an account that falls below its minimum portfolio size of \$200,000. If assets are deposited to or withdrawn from an account after the inception of a quarter that exceed \$50,000, per transaction, the management fee payable with respect to the assets will be pro-rated based on the number of days remaining in the quarter.

Fee Billing for Wealth and Investment Management Services

Investment management fees are billed quarterly, in advance, meaning that NEIRG charges its fee before the three-month billing period has begun. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account. Clients will be provided with an account statement by the custodian which will detail the amount of the advisory fee deducted from the client's account. Clients have the option of paying as invoiced by NEIRG or through a direct debit from their account. Clients may make arrangements to pay management fees for a qualified account through a direct debit from their non-qualified account, if necessary.

If the account does not contain sufficient funds to pay the advisory fees, NEIRG has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees.

Fees for Plan Account Allocation Services, financial planning services or other wealth management consulting services are to be paid directly to the Firm as negotiated between NEIRG and the client (the Firm may in some cases deduct such fees from other investment management accounts the client has with the Firm, if applicable, through direct debiting as described above if authorized by the client).

Other Fees for Wealth and Investment Management Services

In addition to the Firm's fees, clients are responsible for the fees and expenses associated with the investment of their assets, including management fees of third-party managers, fees and expenses of mutual funds, exchange-traded funds and other pooled investment vehicles, brokerage commissions, transaction fees, custodial fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

The Firm recommends that clients establish accounts with TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"), Fidelity Brokerage Services LLC ("Fidelity"), or Charles Schwab & Co., Inc. ("Schwab") (generally and collectively, "Custodian(s)"), to maintain custody of clients' assets and to effect trades for their accounts. Although the Firm may recommend that clients establish accounts with a Custodian, it is the Client's decision where to custody assets. NEIRG is not affiliated with TD Ameritrade, Fidelity, or Schwab. The client does not pay a custody fee to TD Ameritrade, Fidelity or Schwab, although the client will incur transaction charges and other expenses, such as a custody fee for certain non-standard assets.

The Firm generally purchases shares of mutual funds at net asset value; however, any mutual fund shares held in a client account may be subject to deferred sales charges, 12b-1 fees, short-term redemption fees, and other mutual fund annual expenses. The fees and expenses are fully described in the fund's prospectus. All fees paid to the Firm for our services are separate and distinct from the fees and expenses charged by mutual funds. Mutual funds pay advisory fees to their managers and such fees are therefore indirectly charged to all holders of the mutual fund shares. If a client has mutual fund shares in their account, the client is effectively paying both the Firm and the mutual fund manager for the management of these assets. Please refer to the fund's prospectus or other offering document for additional information on fees and expenses. The Firm does not receive any compensation from fund companies.

We may recommend that you purchase variable annuities to be included in your investment portfolio(s). Advisory fees charged by NEIRG relating to variable annuities are in addition to the management fees and operating expenses charged by the insurance companies offering these products. Further information regarding fees assessed by a variable annuity company is available in the appropriate prospectus, which you may obtain upon request.

Clients are advised that when securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charge) and / or tax ramifications.

Fee Refunds Upon Termination and Past Due Accounts for Wealth and Investment Management Services

A client may terminate the investment management agreement by notifying the Firm in writing 30 days in advance and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, the Firm will refund any unearned portion of the advance payment. If termination occurs within five (5) business days of entering into an agreement for services, the client is entitled to a full refund.

Upon notice of termination, the Firm will no longer manage the assets in the client's account. The Firm will await further instructions from the client as to what steps the client requests to transfer the account to another custodian or liquidate the account and remit the proceeds. Upon instructions received, the Firm will instruct the client's broker-dealer, mutual fund sponsors and others to carry out the client's wishes. The Firm can make no representation regarding puts, holds, or other investment features that may limit a client's ability to liquidate or transfer all or a portion of the account. For information on features that may limit or impair the ability to sell or transfer an asset, the client is advised to review the prospectus or offering document. NEIRG reserves the right to terminate any account upon appropriate notice to the client.

The Firm reserves the right to stop work on any account that is more than 30 days delinquent in paying its management fee to NEIRG. In addition, the Firm reserves the right to terminate any financial planning engagement where a Client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in the Firm's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Pooled Investment Vehicles Management and Performance Fees.

For our services to the TCP Funds, NEIRG receives, for each pooled investment vehicle, on an annual basis and paid quarterly, a management fee of 1.5% of the capital commitment to such Fund. After the termination of the Investment Period, the Management Fee paid by each investor will be 1.5% of such investor's capital invested in Portfolio Investments that have not been realized or written off.

NEIRG has the right, in its sole discretion, to reduce or eliminate the Management Fee, in whole or in part, payable by a Fund with respect to an investor, or to impose different fees or compensation than those described in the Funds Private Placement Memorandum, the applicable Partnership Agreement or the applicable Investment and Advisory Agreement with respect to an investor, each as may be agreed to with the investor, without notice to, and without such arrangement being offered to, other investors. In the event that an advisory client of the Firm invests in a Fund, NEIRG will reimburse the prorated amount of prepaid advisory fees paid by such client in order to reflect the amount of capital invested in the Fund. For clarification purposes, any amount invested in a Fund shall be subject to the applicable Management Fee described in this paragraph.

Other Expenses. The pooled investment vehicles managed by NEIRG bear all of their own investment and operating expenses, which generally include overhead and administrative expenses, including filing fees, legal expenses, tax preparation expenses, administrator's fees and the fees associated with an annual audit. In addition, expenses relating to due diligence, research, investment related travel expenses, and fees associated with external manager background checks are incurred by the pooled investment vehicle. The pooled investment vehicles will also bear a pro rata portion of the expenses of each Portfolio Fund (defined below in Item 8) in which the vehicle invests, including the management and incentive fees payable to the external investment managers of such Portfolio Funds.

Additional Information on Fees and Expenses. The above description is a brief summary of certain fees and expenses applicable to the pooled investment vehicles. A more complete description of the fees to be paid to NEIRG and its affiliates by investors in connection with an investment in each vehicle, as well as the expenses of each vehicle, is available in the offering memorandum and other governing documents of such vehicle, which are made available to each eligible prospective investor before an investment in the pooled investment vehicle is made. Investors must understand the proposed method of compensation to the Firm and its risks prior to investing in any Fund. It is also important to note that any new Fund launched by NEIRG may have similar or materially different terms than the current Funds.

Private Equity Pooled Investment Vehicle Carried Interest

For investors in NEIRG pooled investment vehicles, NEIRG and/or its affiliates earn a Carried Interest consisting of a percentage of the pooled investment vehicle's distributions to investors. The Carried Interest ranges from 10% to 15% of the distributions in excess of each limited partner's total capital contributions. The Preferred Return, which is distributed to investors prior to the 15% Carried Interest rate, is equal to 10% per annum annually compounded internal rate of return from the Effective Date through the date of determination of the aggregate capital contributions made by such investor on or prior to such date to the Funds. NEIRG has the right, in its sole discretion, to reduce or eliminate the Carried Interest and/or to impose different compensation than those described in the Funds offering memorandum, the applicable Partnership Agreement, or the applicable Investment Advisory Agreement with respect to an investor, each as may be agreed to with the investor, and has exercised this discretion by entering into side letters with certain investors that reduce the compensation payable by such investors. NEIRG will comply with the applicable requirements of Rule 205-3 under the Investment Advisers Act in connection with the Carried Interest. A more detailed description of the Carried Interest is included in the applicable pooled investment vehicle's offering memorandum.

The performance fee applicable to pooled investment vehicles may create an incentive for NEIRG to make investments that are riskier or more speculative than would be the case if such arrangements were not in effect.

We receive more in fees from assets invested in the TCP Funds than the fees we receive for other investment advisory services. This gives us an incentive to recommend that our clients allocate their assets to the TCP Funds over other investments. We address this conflict through this disclosure. Additionally, as a fiduciary to our advisory clients, we are required to recommend investments we believe are in our clients' best interest.

FRS

We help our clients obtain certain insurance solutions from unaffiliated, third-party insurance brokers by introducing clients to our affiliate, FRS, a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. FRS has arrangements with certain third-party insurance brokers (the "Brokers") under which the Brokers assist our clients with regulated insurance sales activity. If FRS refers one of our clients to a Broker and there is a subsequent purchase of insurance through the Broker, then FRS will receive a portion of the upfront and/or ongoing commissions paid to the Broker by the insurance carrier with which the policy was placed. The amount of revenue earned by FRS for the sale of these insurance products will vary over time in response to market conditions. The amount of insurance commission revenue earned by FRS is considered for purposes of determining the amount of additional compensation that certain of our financial professionals are entitled to receive. The amount of revenue earned by FRS for a particular insurance product will also differ from the amount of revenue earned by FRS for other types of insurance products. Further information on this conflict of interest is available in Item 10 of this Brochure.

FTCS

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, FTCS. FTCS is compensated by sharing in the revenue earned by such third-party institutions from serving our clients. For non-mortgage loans, FTCS will receive up to 0.50% annually of outstanding loan balances. For mortgage loans, FTCS will receive a one-time payment of up to 1.00% of the mortgage loan amount, up to 0.50% annually of outstanding loan balances, or a combination of the two. The amount of revenue earned by FTCS for these financial solutions will vary over time in response to market conditions, including the interest rate environment, and other factors such as the volume and timing of loan closings. The amount of revenue earned by FTCS for a particular financial solution will also differ from the amount of revenue earned by FTCS for other types of financial solutions. Further information on this conflict of interest is available in Item 10 of this Brochure.

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

Performance-Based Fees for Wealth and Investment Management Services

Fees charged to client accounts are based on assets under management, not on a share of the capital gains or capital appreciation of managed securities. The Firm will only structure a performance or other incentive fee arrangements for certain qualified clients on a limited basis, in accordance with the appropriate SEC rules and exemptions thereto. The Firm does not currently collect a performance-based fee from any client for Wealth and Investment Management Services.

Side-By-Side Management for Wealth and Investment Management Services

The Firm has adopted policies and procedures to mitigate possible inherent conflicts associated with managing accounts for multiple clients. It is NEIRG's goal to act in good faith and to treat all client accounts in a fair and equitable manner over time, regardless of their strategy, fee arrangement or the influence of their owners or beneficiaries. These policies are described in detail below.

Performance-Based Fees. The Firm does not collect a performance-based fee from any client at this time for Wealth and Investment Management Services. The TCP Funds, for which we or our affiliates could earn carried interest, a type of performance-based distribution, are invested in different securities than the securities we recommend when providing Wealth and Investment Management Services and do not receive a performance-based fee.

Employee Accounts. The Firm encourages employees to hold personal securities accounts, in accordance with NEIRG's Code of Ethics/Conduct. Accounts in which employees have a beneficial interest, or in which the Firm has a conflict of interest do not receive preferential treatment and to the extent possible, are aggregated with client trades. Executions are allocated pro rata and on an average price basis.

Investment Ideas. Investment ideas and recommendations are determined by the Firm's Investment Committee. Each of the Firm's financial advisers is a member of the Investment Committee and has an opportunity to act on investment decisions and ideas with their clients.

Identity of Accounts for Participation in Transactions. Transactions for each client account are generally effected independently of other client trades. Decisions to trade a client account are based on various factors, such as (i) account activity or a shift in an account's cash position, (ii) rebalancing the account due market shifts or corrections, or (iii) changes in a client's personal situation. Certain clients may request more frequent reviews and may set thresholds for triggering trading on a more frequent basis. Investment decisions in the strategies that we manage often affect more than one client account at a time. Our policies help ensure that identification of client accounts that participate in

investment opportunities are decided equitably among different client accounts over time.

Aggregation and Allocation of Client interests The Firm will generally aggregate trades when a model change is contemplated among many accounts. The Firm will not allocate trades in such a way that could result in a proprietary or affiliated account or certain client accounts receiving more favorable treatment than other client accounts. The Firm strives for trading and allocation practices to be fair and equitable to all client types with no group being favored or disfavored over any other group of clients.

Item 7 Types of Clients

Description

At present, the Firm's business consists primarily of providing investment advice to individuals (including high-net-worth individuals), pension and profit-sharing plans, trusts, estates, charitable organizations, corporations or business entities as well as pooled investment vehicles. Client relationships vary in scope and length of service.

Account Minimums

NEIRG generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services. NEIRG will generally require clients to deposit a minimum of \$200,000 (cash or securities) to a brokerage account in order to participate in investment advisory services offered by NEIRG. However, under certain circumstances, the Firm may waive the minimum account size requirement and accept accounts less than \$200,000. Such circumstances may include, but not be limited to, additional assets that will soon be deposited, or the client or other family members have other accounts with NEIRG. NEIRG reserves the right to terminate an account that falls below the minimum portfolio size of \$200,000. NEIRG pooled investment vehicles have a higher minimum investment, which is \$500,000. Under certain circumstances, the minimum investment amount may be waived. In order to be eligible to invest in the vehicles, prospective investors must be "accredited investors" as defined in Regulation D under the Securities Act and either "qualified clients" or "qualified purchasers" as defined in the Investment Company Act.

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

Methods of Analysis and Investment Strategies for Wealth and Investment Management Services

The Firm's core expertise is creating and actively managing investment accounts for clients based on their individual goals and objectives. The Firm utilizes both strategic and tactical asset allocation to achieve this. The Firm employs various investment strategies for each client based upon the goals and objectives stated by the client during consultations. The client may change these objectives at any time. Each client completes a client profile and risk assessment that documents their investment goals and objectives and their desired investment strategy.

In formulating investment advice, the firm uses various sources including the input and research of DiMeo, Schneider & Associates, LLC of Chicago, Illinois, a research/analytic firm NEIRG has an engagement with.

Strategies may include long-term and short-term trading, short sales, and margin transactions. To the extent appropriate based on a client's investment objective and strategy, the Firm may utilize options and option strategies in a client's portfolio. Some examples include long calls and puts, covered call writing, covered put writing or spread strategies. NEIRG does not engage in market timing activities, but we may increase cash holdings as deemed appropriate based on your risk tolerance and our expectations of market behavior. **Not all options strategies are suitable for every client and certain**

strategies may expose clients to significant potential losses.

NEIRG has created a series of model strategy portfolios, each with its own unique investment objective. When a client establishes an account with the Firm, the client's assets are invested in the model strategy portfolio best suited to the client's needs and objectives. Based on the model strategy portfolio's investment objectives, risk tolerance, etc., NEIRG will monitor the model strategy portfolio and its performance and make changes as necessary. At the client's preference, NEIRG will monitor accounts on a discretionary basis providing continuous and regular asset management services, or in-line with the model chosen to fit a client's financial objectives. NEIRG may also permit holdings outside of the model strategy portfolio at the client's discretion.

It should be noted that investing in securities involves a risk of loss that clients should be prepared to bear. Past performance is not indicative of future results.

Private Investment Pooled Vehicles

The NEIRG private investment programs are designed to provide investors with access to a diversified portfolio by investing in parallel in a portfolio of professionally-managed private investment partnerships (the "Underlying Partnerships") investing in a broad range of private companies across various products, services and markets, spanning industry sectors, geographies, and stages of company development of private equity, private credit, and private real assets fund investments. NEIRG seeks to achieve strong relative performance through manager selection while risk is managed through portfolio construction and diversification across strategies, geographies, sectors, and vintages. NEIRG seeks to achieve the investment objective of each pooled investment vehicle by investing the portfolios' assets among a group of underlying funds ("Portfolio Funds") managed by both new and existing investment managers.

In addition, the Funds may selectively make direct investments (each, a "Co-Investment") in portfolio companies of an Underlying Partnership or other privately held companies (each, a "Portfolio Company"), typically alongside managers of the Underlying Partnerships or other private equity sponsors. Primary Investments, Secondary Investments and Co-Investments made by the Funds are collectively referred to herein as "Portfolio Investments."

The Funds will provide access to a diversified range of markets, including the lower middle and late stage venture capital VC markets. NEIRG believes that these segments are generally underserved by investors given the inherent complexities of smaller private companies. The Funds seek to provide efficient access to a large spectrum of opportunities by investing in a diversified portfolio of Underlying Partnerships across various industries and growth stages.

Risk of Loss

All investment programs have certain risks that are borne by the investor. There can be no assurance that NEIRG will achieve its investment objective in managing client accounts. General fluctuations in the market prices of securities may affect the value of the investments held by a client. Instability in the securities markets also may increase the risks and volatility inherent in the investments. Assets may increase or decrease in value due to factors affecting securities markets generally, such as actual or anticipated changes in interest rates, inflationary expectations and other factors. Investing involves risk of loss that clients should be prepared to bear. Our investment approach constantly keeps the risk of loss in mind. Clients face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Account Size:** Performance of smaller accounts may vary from the performance of accounts with more dollars invested since clients may not be fully invested in the models and fluctuations in the market may affect smaller accounts more.

Risks Relating to Private Investment Pooled Vehicles

The purchase of a limited partnership interest in the Funds involves a number of significant risks and other important factors relating to investments in limited partnerships generally, and relating to the structure and investment objectives of the Funds in particular, including their investments in Underlying Partnerships, Co-Investments, and portfolio investments made by Underlying Partnerships (the companies in which a Fund makes Co-Investments or in which the Underlying Partnerships may invest are referred to herein as "Portfolio Companies"). Examples of risk include but are not limited to:

Lack of Operating History - Unspecified Investments

The Funds have no prior operating history. Limited Partners must rely upon the ability of the General Partner and NEIRG, the Funds' investment adviser, to identify, structure, and implement investments consistent with the Funds' investment objectives and investment policies. The historical results of client accounts or other investment funds managed, or Co-Investments made, by NEIRG or its affiliates, or of private equity investment funds managed by the general partners or advisers of Underlying Partnerships, are not guarantees or predictors of the results that the Funds will achieve.

Highly Competitive Market for Investments

The business of identifying and investing in pooled investment vehicles of the nature contemplated by the intended investment program of the Funds is difficult due to a high level of investor demand for some funds and investment programs. Identifying attractive investment opportunities and investment managers is difficult and involves a high degree of uncertainty. Even if such investment managers are identified, there is no certainty that a Fund will be permitted to invest in the entities managed by such investment managers. Although NEIRG believes that significant opportunities currently exist, there can

be no assurance that they will continue to exist or that NEIRG or the manager of any Underlying Partnership will be able to identify, select, develop and consummate a sufficient number of opportunities to permit the Funds to invest all of their respective committed capital or to diversify their respective investments in the Underlying Partnerships and Co-Investments.

Limited Diversification

With respect to capital committed to investments, the Funds may invest in a limited number of Underlying Partnerships and Co-Investments, as applicable, and Underlying Partnerships may, in turn, invest in a limited number of Portfolio Companies. One possible consequence of having a limited number of investments is that the aggregate returns realized by the Limited Partners could be substantially adversely affected by the unfavorable performance of a small number of such investments.

Leveraged Nature of Investments

The use of leverage, which exposes the borrower to changes in price at a ratio higher than 1:1 in reference to the amount invested, magnifies both the favorable and unfavorable effects of price movements in the investments made by the Funds. Leverage may be utilized by the Funds and by the Underlying Partnerships, and certain Co-Investments and Portfolio Companies may be highly leveraged. Such investments offer the opportunity for capital appreciation but also involve a high degree of risk. The leverage may impair the ability of the Funds, the Underlying Partnerships and the Portfolio Companies to finance their future operations and capital needs and may result in restrictive financial and operating covenants.

Projections

The Funds may rely upon projections, forecasts or estimates developed by the Manager regarding potential investments. Projections, forecasts and estimates are forward-looking statements and are based upon certain assumptions. Actual events are difficult to predict and are beyond the control of the Funds or the Manager. Actual events may differ from those assumed. Accordingly, there can be no assurance that estimated returns or projections can be realized, or that actual returns or results will not be materially lower than those estimated.

Illiquidity of Investments & Financial Markets Fluctuations

The Funds are intended for long-term investors who can accept the risks associated with making highly speculative, primarily illiquid investments in privately negotiated transactions. Illiquidity may result from the absence of an established market for investments as well as from legal or contractual restrictions on their resale by the Funds. The investments of the Funds are unlikely to provide current income, which is not an objective of the Funds. Even if the Funds' investments prove successful, they are unlikely to produce a realized return to investors for a substantial period of years from the date of initial investment. It is likely that no significant return from the disposition of the Funds' investments will occur for a significant period of time after the Initial Closing of the Funds. General fluctuations in the market prices of securities may affect the value of the investments held by the Funds and the Funds' ability to liquidate such investments. Instability in the securities markets also may increase the risks inherent in the Funds' investments (particularly their respective investments in hedging transactions, if any) and may decrease the availability of attractive investment opportunities. General fluctuations in the market prices of securities may affect the value of the investments held by the Funds and the Funds' ability to liquidate such investments. Instability in the securities markets also may increase the risks inherent in the Funds' investments (particularly their respective investments in hedging transactions, if any) and may decrease the availability of attractive investment opportunities.

No Right to Participate in the Management of the Funds & Reliance on Management

Limited Partners have no right or power to take part in the management of the Funds. Limited

Partners will not be permitted to review potential investments or to receive the detailed financial information, which may be available to the General Partner and NEIRG, issued by companies in which a Fund makes Co-Investments. Accordingly, no person should purchase limited partnership interests in the Funds unless such person is willing to entrust all aspects of the management of the Funds to the General Partner and NEIRG. Decisions with respect to the management of the Funds will be made by the General Partner. The success of the Funds will depend on the ability of the General Partner and NEIRG to identify and consummate suitable investments and to dispose of investments of the Funds at a profit. The loss of the services of one or more of the members of the professional staff of the General Partner or NEIRG could have an adverse impact on the Funds' ability to realize their respective investment objectives.

Multiple Levels of Expense

Limited Partners will pay the fees, carried interest distributions, and expenses of the Funds (other than expenses borne by the Manager and the General Partner) and Limited Partners will indirectly bear the Fund's share of the fees, carried interest distributions (if any) and expenses of Underlying Partnerships (other than expenses that may be borne by the sponsors or advisers of such Underlying Partnerships).

Absence of Regulation & Regulatory Risks

The Funds have not registered under, do not intend to register under, and are not subject to, the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"). Consequently, the Funds are subject to significantly less regulation and supervision than registered investment companies. Certain Underlying Partnerships and Co-Investments may be in industries subject to extensive regulation by national governments and political subdivisions thereof. Certain regulations may prevent Underlying Partnerships or the Funds from making certain investments that they otherwise would make. Other regulations may require the Underlying Partnerships or the Funds to incur substantial additional costs or lengthy delays in connection with the completion of an investment.

Tax Risks

An investment in the Funds involves numerous tax risks. Investors should be aware that they will be taxed annually on their allocable shares of income and realized gains of the applicable Fund, if any, whether or not they receive any cash distributions from such Fund. Investors in the Funds may become subject to U.S., state, local, and non-U.S. taxes and filing requirements as a result of their investment in the Funds. Moreover, no distributions are expected to be made by the Funds to the Limited Partners in respect of any tax liabilities of the Limited Partners.

Repayment of Certain Distributions & Failure to Meet Capital Calls

In the event that a Fund is unable otherwise to meet its obligations, Limited Partners of such Fund may be required to repay to such Fund, or to pay to creditors of such Fund, distributions previously received by them. In addition, Limited Partners may be required to pay to the Funds amounts which are required to be withheld by the Funds for tax purposes. The General Partner expects that the Underlying Partnerships will require commitments to meet capital calls over an extended period of time. Failure by a Limited Partner to meet a Fund capital call could result in the failure of the Funds to meet a capital call of an Underlying Partnership, which could have adverse consequences for the Fund (including without limitation the possibility of forfeiture of the Fund's interest in such Underlying Partnership) and thus for the other Limited Partners of the Fund.

Conflicts of Interest

The General Partner, NEIRG, their affiliates, and their respective partners, officers, directors, stockholders, members, employees, and agents may be subject to certain conflicts of interest in connection with the activities of, and investments by, the Funds.

Faster Draw-Down of Capital and Shorter Investment Duration

In making investments in the Underlying Partnerships, the Funds will acquire interests in private equity funds that may be partially or fully invested, and the Funds may have a faster capital drawdown rate than a fund which makes solely primary investments.

A more detailed description of the risks associated with each of NEIRG's pooled investment vehicle's investment strategies as well as other risks associated with an investment in each NEIRG pooled investment vehicle is included in the private placement memorandum.

Cybersecurity Risk

The computer systems, networks and devices used by NEIRG and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

Item 9 Disciplinary Information

The Firm's business is subject to various federal and state laws and regulations and, from time to time, regulators contact the Firm seeking information concerning its business activities. The Firm is required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's or a prospective client's evaluation of our advisory business or the integrity of our management.

On December 18, 2012, Mr. Giacomakis and New England Investment & Retirement Group, Inc. (the "Prior Firm") consented to the entry of an order by the SEC (the "Order") without admitting or denying the allegations. A copy of the Order in its entirety, Administrative Proceeding File No. 3-15137, may be accessed on the SEC's website (www.SEC.gov).

Summary

1. From approximately 2007 through 2011, the Prior Firm and Mr. Giacomakis, on several occasions, provided clients or prospective clients with reports generated using Morningstar Principia ("Principia") software. The Principia reports were used to assess various financial metrics. Among other things, the Principia reports purport to compare the historical performance and risk of the Prior Firm's equity and fixed income models to either an equity or fixed income benchmark (the "Principia Reports"). However, the Principia Reports did not represent past performance of the Prior Firm's models. Instead, the Prior

Firm generated the information in these reports by inputting in the Principia software the current investments of one of the Prior Firm's models and analyzing how the model would have performed had the model held its current investments throughout the entire time period in the Principia Report. In reality, the models did not exist throughout the entire time period in the report and the models' holdings changed over time during the period when they did exist. The Principia Reports did not disclose that the model results portrayed were hypothetical, not actual, results.

2. The SEC alleged that the Prior Firm had violated the Advisers Act, and Mr. Giacomakis had caused certain of those violations, by distributing the Principia Reports to clients and prospective clients and by failing to implement written compliance policies and procedures reasonably designed to prevent its employees from presenting performance information to clients or prospective clients that did not violate the Advisers Act and its rules.

3. Under the terms of the settlement action, the Prior Firm and Mr. Giacomakis were jointly fined \$200,000 and both made subject to a cease-and-desist order. The Prior Firm was censured and agreed to engage an independent consultant to review its policies and procedures.

Item 10 Other Financial Industry Activities and Affiliations

General Partner

TopRidge Capital Partners II, LLC, an affiliate of NEIRG, serves as the general partner of the Funds. NEIRG is the investment manager of the Funds. Additional information is above in Item 4.

FRS

We help clients obtain certain insurance products from unaffiliated insurance companies by introducing clients to our affiliate, FRS, a wholly owned subsidiary of our parent company, Focus. FRS acts as an intermediary to facilitate our clients' access to insurance products. FRS has agreements with certain third-party insurance brokers (the "Brokers") under which the Brokers assist our clients with regulated insurance sales activity.

If FRS refers one of our clients to a Broker and there is a subsequent purchase of insurance through the Broker, FRS will receive a portion of the upfront and/or ongoing commissions paid to the Broker by the insurance carrier with which the policy was placed. The amount of revenue earned by FRS for the sale of these insurance products will vary over time in response to market conditions. The amount of insurance commission revenue earned by FRS is considered for purposes of determining the amount of additional compensation that certain of our financial professionals are entitled to receive. The amount of revenue earned by FRS for a particular insurance product will also differ from the amount of revenue earned by FRS for other types of insurance products. This revenue is also revenue for our and FRS's common parent company, Focus. Accordingly, we have a conflict of interest when recommending FRS's services to clients because of the compensation to certain of our financial professionals and to our affiliates, FRS and Focus. We address this conflict by: (1) fully and fairly disclosing the material facts concerning the above arrangements to our clients, including in this Brochure; and (2) offering FRS solutions to clients on a strictly nondiscretionary and fully disclosed basis, and not as part of any discretionary investment services. Additionally, we note that clients who use FRS's services will receive product-specific disclosure from the Brokers and insurance carriers and other unaffiliated third-party intermediaries that provide services to our clients.

The insurance premium is ultimately dictated by the insurance carrier, although in some circumstances the Brokers or FRS may have the ability to influence an insurance carrier to lower the premium of the policy. The final rate may be higher or lower than the prevailing market rate, and may be higher than if the policy was purchased directly through the Broker without the assistance of FRS. We can offer no

assurances that the rates offered to you by the insurance carrier are the lowest possible rates available in the marketplace.

FTCS

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, FTCS, a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. These third-party financial institutions are banks and non-banks (the “Network Institutions”) that offer credit and cash management solutions to our clients. Certain other unaffiliated third parties provide administrative and settlement services to facilitate FTCS’s cash management solutions. FTCS acts as an intermediary to facilitate our clients’ access to these credit and cash management solutions.

FTCS receives a portion of the revenue earned by the Network Institutions from providing services to our clients. For non-mortgage loans, FTCS will receive up to 0.50% annually of outstanding loan balances. For mortgage loans, FTCS will receive a one-time payment of up to 1.00% of the mortgage loan amount, up to 0.50% annually of outstanding loan balances, or a combination of the two. The amount of revenue earned by FTCS for these financial solutions will vary over time in response to market conditions, including the interest rate environment, and other factors such as the volume and timing of loan closings. The amount of revenue earned by FTCS for a particular financial solution will also differ from the amount of revenue earned by FTCS for other types of financial solutions. Such fees are also revenue for our common parent company, Focus Financial Partners, LLC. Accordingly, we have a conflict of interest when recommending FTCS’s services to clients because of the compensation to our affiliates, FTCS and Focus. We mitigate this conflict by: (1) fully and fairly disclosing the material facts concerning the above arrangements to our clients, including in this Brochure; and (2) offering FTCS solutions to clients on a strictly nondiscretionary and fully disclosed basis, and not as part of any discretionary investment services. Additionally, we note that clients who use FTCS’s services will receive robust product-specific disclosure from the Network Institutions and other unaffiliated third-party intermediaries that provide services to our clients.

We have an additional conflict of interest when we recommend FTCS to provide credit solutions to our clients because our interest in continuing to receive investment advisory fees from client accounts gives us a financial incentive to recommend that clients borrow money rather than liquidating some or all of the assets we manage.

FTCS Credit Solutions

For FTCS credit solutions, the interest rate of the loan is ultimately dictated by the lender, although in some circumstances FTCS may have the ability to influence the lender to lower the interest rate of the loan within certain parameters. The final rate may be higher or lower than the prevailing market rate. We can offer no assurances that the rates offered to you by the lender are the lowest possible rates available in the marketplace.

Clients retain the right to pledge assets in accounts generally, subject to any restrictions imposed by clients’ custodians. While the FTCS program facilitates secured loans through Network Institutions, clients are free instead to work directly with institutions outside the FTCS program. Because of the limited number of participating Network Institutions and FTCS’s financial arrangements with those institutions, clients may be limited in their ability to obtain as favorable loan terms as if the client were to work directly with other banks to negotiate loan terms or obtain other financial arrangements.

Clients should also understand that pledging assets in an account to secure a loan involves additional risk and restrictions. A Network Institution has the authority to liquidate all or part of the pledged securities at any time, without prior notice to clients and without their consent, to maintain required

collateral levels. The Network Institution also has the right to call client loans and require repayment within a short period of time; if the client cannot repay the loan within the specified time period, the Network Institution will have the right to force the sale of pledged assets to repay those loans. Selling assets to maintain collateral levels or calling loans may result in asset sales and realized losses in a declining market, leading to the permanent loss of capital. These sales also may have adverse tax consequences. Interest payments and any other loan-related fees are borne by clients and are in addition to the advisory fees that clients pay us for managing assets, including assets that are pledged as collateral. The returns on pledged assets may be less than the account fees and interest paid by the account. Clients should consider carefully and skeptically any recommendation to pursue a more aggressive investment strategy in order to support the cost of borrowing, particularly the risks and costs of any such strategy. More generally, before borrowing funds, a client should carefully review the loan agreement, loan application, and other forms and determine that the loan is consistent with the client's long-term financial goals and presents risks consistent with the client's financial circumstances and risk tolerance.

FTCS Cash Management Solutions

FTCS cash management solutions, as stated above, certain third-party intermediaries provide administrative and settlement services in connection with the program. Those intermediaries each charge a fixed basis point fee on total deposits in the program. Before any interest is paid into client accounts, the Network Institutions and certain unaffiliated third-party service providers take their fees out, and the net interest is then credited to clients' accounts. Engaging FTCS, the Network Institutions, and these other intermediaries to provide cash management solutions does not alter the manner in which we treat cash for billing purposes.

Clients should understand that in rare circumstances, depending on interest rates and other economic and market factors, the yields on cash management solutions could be lower than the aggregate fees and expenses charged by the Network Institutions, the intermediaries referenced above, and us. Consequently, in these rare circumstances, a client could experience a negative overall investment return with respect to those cash investments. Nonetheless, it might still be reasonable for a client to participate in the FTCS cash management program if the client prefers to hold cash at the Network Institutions rather than at other financial institutions (e.g., to take advantage of FDIC insurance).

Business Succession Advisors

Mr. Giacoumakis has attained the Certified Exit Planning Advisor ("CEPA") designation and owns a succession planning business called Business Succession Advisors ("BSA"). NEIRG refers clients who are business owners and who need succession planning services to BSA, and BSA refers clients in need of advisory services to NEIRG. BSA's services to clients are provided pursuant to an agreement that is separate from the NEIRG Investment Advisory Agreement, and the fees charged by BSA for business and succession services are separate and distinct from the compensation paid to NEIRG for investment management services. Mr. Giacoumakis is entitled to a referral fee for the referral of BSA clients to NEIRG and may, at his discretion, share the fee with certain financial professionals at NEIRG. Thus, NEIRG has a financial interest in recommending the selection of BSA by NEIRG clients, and NEIRG's financial professionals have a financial interest in recommending the selection of NEIRG by BSA clients. This represents a conflict of interest, which NEIRG resolves by disclosure. In addition, although NEIRG and BSA each recommend the other to their respective clients, there is no requirement that any client of one firm use the services of the other firm.

Further, NEIRG has entered into a services agreement and office space sharing agreement with BSA. Under this agreement, BSA pays a fee to NEIRG to use NEIRG's administrative and professional services, and NEIRG's office space, to enable BSA to provide services to BSA clients.

Focus Financial Partners

As noted above in response to Item 4, certain investment vehicles managed by Stone Point are principal owners of Focus LLC and Focus Inc. Because NEIRG is an indirect, wholly owned subsidiary of Focus LLC and Focus Inc., the Stone Point investment vehicles are indirect owners of NEIRG. None of Stone Point or any of its affiliates participates in the management or investment recommendations of our business. NEIRG does not believe the Focus Partnership presents a conflict of interest with our clients. NEIRG has no business relationship with other Focus Partners that is material to its advisory business or to its clients.

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

Overview of the Code of Ethics

NEIRG and its employees strive to conduct their securities and investment advisory business in accordance with the highest ethical standards and in line with all applicable securities regulations. NEIRG has adopted a Code of Ethics/Conduct, in accordance with the requirements of the Investment Advisers Act of 1940, as amended, and establishes NEIRG's standards of business conduct for its employees and procedures. Specifically, the Code of Ethics requires its directors, officers and employees to conduct their affairs, including personal securities transactions in such a manner to avoid: (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their positions with NEIRG, and (iii) any actual or potential conflicts of interest or any abuse of their positions of trust and responsibility. A copy of our Code will be provided to any client or prospective client free of charge upon request by contacting our Chief Compliance Officer at 978-975-2559 or info@neirg.com.

NEIRG believes that its clients' interests are best served when members of the Firm buy and sell the same securities for themselves that they also buy and sell for clients. NEIRG also understands that a potential conflict of interest could exist when employees trade the same securities as clients. NEIRG strives to put client interests ahead of the interests of the Firm and its employees. NEIRG has adopted various procedures and internal controls related to reporting, monitoring, and in some cases preclearance of personal securities transactions by the Firm's supervised persons.

Error Correction Trades

From time to time, trading errors may occur. The Firm strives to correct errors in client accounts in a fair and timely manner and in a way that the client will not suffer a loss. In certain circumstances, correcting an error may require the Firm to take ownership of a security in its own error account. The disposition of those securities may create a gain for the Firm. To manage potential conflicts concerning errors, NEIRG has implemented a written trade error policies and procedures.

Conflicts of Interest

Various conflicts of interest may exist or arise between and/or among the general partner or managing member (as applicable), the Firm and its affiliates (on one hand) and the Funds and the Funds investors (on the other hand). The Funds may rely on the general partner or managing member (as applicable) and NEIRG for the operation of their affairs and the control of their portfolio. The existence of an actual or potential conflict of interest does not mean that it will be acted upon to the detriments of the Funds. When a conflict of interest arises, the Firm will endeavor to ensure that the conflict is resolved fairly and in an equitable manner that is consistent with its fiduciary duties to the Funds.

Principal or Agency Cross Trading

The Firm does not affect principal transactions with clients. Generally, the Firm will not execute an agency cross securities transactions between client accounts. In limited circumstances, NEIRG may effect a cross agency transaction between one client and another if such trade would benefit each participant account and only when authorized in advance by both clients. Cross trades will be conducted at an independent, current market price and would not involve a commission, mark-up or any other additional compensation to NEIRG.

Item 12 Brokerage Practices**Selecting Brokerage Firms and Client-Directed Brokers**

NEIRG generally recommends that its investment management clients custody their accounts/assets at unaffiliated broker/dealer custodians with which NEIRG has an institutional relationship. Currently, these include TD Ameritrade, Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member, Fidelity Brokerage Services LLC ("Fidelity"), and Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC (generally and collectively, "BD/Custodian(s)"), all of which are "Qualified Custodians" as that term is described in Rule 206(4)-2 of the Investment Advisers Act of 1940. Each BD/Custodian provides custody of securities, trade execution, and clearance and settlement of transactions placed by NEIRG.

In selecting a BD/Custodian, some of the factors that NEIRG considers include:

- Trade order execution and the ability to provide accurate and timely execution of trades;
- The reasonableness and competitiveness of commissions and other transaction costs;
- Access to a broad range of investment products;
- Access to trading desks;
- Technology that integrates within NEIRG's environment, including interfacing with NEIRG's portfolio management system;
- Access to research;
- Ability to provide a full range of options for account registrations for NEIRG's clients;
- Availability of a soft dollar or additional services program;
- A dedicated service or back-office team and its ability to process seamlessly and timely myriad requests from NEIRG on behalf of its clients;
- Ability to provide NEIRG with access to client account information through an institutional website; and
- Ability to provide clients with electronic access to account information and investment and research tools.

NEIRG may place portfolio transactions through the BD/Custodian where the clients' accounts are custodied. In exchange for using the services of the BD/Custodian, NEIRG may receive, without cost, computer software and related systems support that allows NEIRG to monitor and service its clients' accounts maintained with such BD/Custodian. Additional benefits include the receipt of duplicate client confirmations and bundled duplicate statements, access to a trading desk that exclusively services institutional brokerage group participants, access to block trading services that provide the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts, and/or access to an electronic communication network for client order entry and account information. Other benefits NEIRG may receive include consulting, publications, and conferences on practice management, information technology, business succession, and regulatory compliance. The availability of these services from the BD/Custodians benefits NEIRG in that it does not have to produce or purchase them. As applicable, NEIRG's receipt of such benefits is reviewed to ensure compliance with Securities Exchange Act 28(e)'s safe harbor for so-called "soft dollar" arrangements and the SEC's latest guidelines.

The BD/Custodian is authorized to utilize broker-dealers to execute orders for the purchase and sale of securities for NEIRG's clients who, in its best judgment, can provide "best execution", meaning prompt and reliable execution at a reasonable competitive price. Once best execution criteria are satisfied, the BD/Custodian may consider those broker-dealers who supplement its capabilities with certain appropriate services. All services received from broker-dealers to whom commissions are paid are used collectively, to the extent practicable, to benefit all the BD/Custodian clients, including NEIRG clients. As provided by the Securities Exchange Act of 1934, the BD/Custodian is permitted to cause higher commissions to be paid to broker-dealers who provide brokerage and research services than to broker-dealers who do not provide such services, if such higher commissions are deemed reasonable in relation to the value of the brokerage and research services provided. In determining the abilities of a broker-dealer, neither the BD/Custodian nor NEIRG will consider client referrals or the sale of mutual fund shares.

We believe that TD Ameritrade, Fidelity, and Schwab provide quality execution services for our clients at competitive prices. NEIRG will monitor brokerage fees for reasonableness and best price and execution. If rates are not determined to be reasonable, NEIRG will contact clients.

NEIRG does not permit clients to direct brokerage to any particular broker.

Research and Soft Dollar Benefits

NEIRG does not currently have soft-dollar agreements with any broker-dealer but the firm does receive certain economic benefits from TD Ameritrade, Fidelity, and Schwab as more fully described in Item 14.

Investment Allocation and Trading Policies

NEIRG strives to provide clients fair and equitable treatment when allocating investment opportunities and aggregating client orders among clients.

Transactions for each client generally will be effected independently when the decision is made to trade the account, with each client obtaining market value for the security trade and associated trading costs. The Firm may (but is not obligated to) aggregate or "batch" such orders to obtain best execution. The Firm generally aggregates trades if it decides to purchase or sell the same securities for several clients at approximately the same time, such as trading securities in one of its investment models. When aggregating trades for more than one client, transactions will generally be averaged as to price and allocated among the Firm's clients pro rata. The Firm will not receive any additional compensation as a result of the aggregation of orders.

Funds

The investments held by the Funds generally do not require the use of a broker-dealer.

Item 13 Review of Accounts

Investment Management Accounts for Wealth and Investment Management Services

Investment strategies are managed by the Investment Committee, which consists of the Firm's financial advisers, traders, and investment officers. The financial advisers are responsible for understanding their client's specific investment objectives, restrictions, income requirements, risk tolerance, and to structure client accounts to meet the respective client's objectives. The financial adviser is also responsible for maintaining open and continual communications with their clients and to meet with clients on a regular basis, no less frequently than annual. On each quarterly Performance Report, clients are reminded to contact their investment advisor if there is a change to their financial situation and/or investment objectives.

In addition to reviewing client accounts on an annual basis or whenever a client has a meeting with their financial adviser, the Firm's traders review client accounts whenever clients make an additional deposit/withdrawal of funds into their account, or when rebalancing accounts due to market activities, or other triggering events. Triggering events may include, but are not limited to, changes in the tax laws, new investment information, changes to the management and structure of a mutual fund or company in which client assets are invested, market shifts and corrections and changes in a client's personal situation. Clients may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Levels of review will vary depending on client needs at the time of review as well as changes in the financial status or position (tax status or otherwise), financial goals, current market conditions, performance standards, suitability changes and age, among other things.

Financial Planning for Wealth and Investment Management Services

NEIRG will review a client's financial plan at any time upon request from the client. NEIRG recommends reviewing a financial plan on an annual basis, either in whole or in part, or at any time a

plan requires a major revision resulting, for example, from the sale of a business, a divorce or other significant event that can alter a financial status. A fee may be charged for such service.

Performance Reports for Wealth and Investment Management Services

NEIRG provides performance statements to clients on a quarterly basis for no additional fee. These reports summarize the account's portfolio holdings and account performance information as compared to a relevant benchmark. NEIRG will deliver reports either electronically or via U.S. mail (at each client's preference) to distribute quarterly performance reports. NEIRG also makes quarterly performance reports available to clients via the Firm's website upon a client's request.

Clients are urged to compare their performance reports from NEIRG to their custodian account statement. Please note that the custodian account statement is the client's official statement with respect to your account.

Custodian Reports for Wealth and Investment Management Services

For advisory account assets held at TD Ameritrade, Fidelity, or Schwab, qualified custodians, the custodian provides account statements directly to clients at their address of record at least quarterly. Clients are also provided with confirmations for each securities transaction executed in the client's account directly from the account custodian. Clients are urged to compare their performance reports from NEIRG to their custodian account statement and/or reporting from other institutions where your assets are maintained. Please note that the custodian account statement is the client's official statement with respect to your account.

Pooled Investment Vehicles

NEIRG's personnel (individually or as part of a group) monitor and review the performance of NEIRG's pooled investment vehicles on a regular basis.

The administrator of each NEIRG's pooled investment vehicle generally provides investors in such entity or their designee with quarterly statements setting forth estimated market values and performance. The Funds are audited annually by an independent, certified public accountant that is both registered and subject to regular inspections by the Public Company Accounting Oversight Board (PCAOB) and a copy of the audited financials is sent to each investor in such Fund within 180 days of the Fund's fiscal year end.

Item 14 Client Referrals and Other Compensation

Business Gifts and Entertainment

From time to time, we receive gifts and entertainment from vendors, sponsors of investments we recommend or could potentially recommend to clients, and other parties with whom we do business. The receipt of such gifts and entertainment is a potential conflict of interest, in that it creates an incentive for us to recommend vendors or investments based on the gifts and entertainment we receive rather than solely based on the merits of the product or investment. We address this potential conflict through compliance policies and procedures related to receiving, reporting and monitoring of gifts and entertainment.

Solicitation Program

NEIRG has arrangements in place with certain third-party solicitors whereby we compensate them for referring clients to us. Referral arrangements inherently give rise to potential conflicts of interest, particularly when the person recommending the adviser receives an economic benefit for doing so. The Advisers Act addresses this conflict of interest by requiring disclosures related to the referral, including a description of the material terms of the compensation arrangement with the solicitor.

We pay third-party solicitors a percentage of the advisory fees we receive from referred clients. We require third party solicitors who introduce potential clients to us to provide the potential client, at the time of the solicitation, with a copy of this disclosure brochure and a copy of a disclosure statement which explains that the solicitor will be compensated for the referral and contains the terms and conditions of the solicitation arrangement, including the percentage of the advisory fees or other compensation the solicitor is to receive.

NEIRG also compensates employees for client referrals based on a percentage of advisory fees received by the firm. Such employees disclose their status as an employee of NEIRG at the point of any client solicitation or referral.

Business Succession Advisors

NEIRG refers clients who are business owners and who need succession planning services to BSA, which is owned by Mr. Giacomakis, and BSA refers clients in need of advisory services to NEIRG. Mr. Giacomakis is entitled to a referral fee for the referral of BSA clients to NEIRG and may, at his discretion, share the fee with certain financial professionals at NEIRG. This referral fee will not result in any additional charge to the client. See Item 10 above for further information.

Client Referrals

The Firm may occasionally recommend other professionals to the client at the request of the client, such as lawyers, accountants, insurance agents, etc. These professionals are engaged directly by the client. Conflicts of interest will be disclosed to the client in the unlikely event they should occur. NEIRG does not accept referral fees or any form of remuneration from other professionals when NEIRG refers a prospect or client to them.

Other Compensation from TD Ameritrade

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

Other Compensation from Fidelity

As disclosed above, NEIRG participates in Fidelity's institutional customer program and recommends Fidelity to clients for custody and brokerage services. There is no direct link between the Firm's participation in the program and the investment advice it gives to its clients, although the Firm receives economic benefits through its participation in the program that are not typically available to Fidelity retail investors. These benefits may include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Firm participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; integrated Trust Services; integrated charitable and foundation services; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Firm by third party vendors. Some of the products and services made available by Fidelity through the program may benefit the Firm but may not benefit its client accounts. These products or services may assist the Firm in managing and administering client accounts, including accounts not maintained at Fidelity. As part of its fiduciary duties to clients, the Firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice of Fidelity for custody and brokerage services.

Other Compensation from Schwab

As disclosed above, NEIRG participates in Schwab's institutional customer program and recommends Schwab to clients for custody and brokerage services. There is no direct link between the Firm's participation in the program and the investment advice it gives to its clients, although the Firm receives economic benefits through its participation in the program that are not typically available to Schwab's retail investors. These benefits may include the following products and services (provided without cost or at a discount): Investment research, both Schwab's own and that of third parties; provide access to client account data (such as duplicate trade confirmations and account statements); facilitate trade execution and allocate aggregated trade orders for multiple client accounts; provide pricing and other market data; facilitate payment of our fees from our clients' accounts; assist with back-office functions, recordkeeping and client reporting; 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, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel. Some of the products and services made available by Schwab through the program may benefit the Firm but may not benefit its client accounts. These products or services may assist the Firm in managing and administering client accounts, including accounts not maintained at Schwab. As part of its fiduciary duties to clients, the Firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice of Schwab for custody and brokerage services.

For our clients' accounts it maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab's commission rates were negotiated based on our

commitment to maintain \$10,000,000.00 of our clients' assets statement equity in accounts at Schwab. This commitment benefits you because the overall commission rates you pay are lower than they would be if we had not made the commitment. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients.

Focus Financial Partners

NEIRG's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include NEIRG, other Focus firms and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including NEIRG. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third-party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including NEIRG. Although the participation of Focus firm personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause NEIRG to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including NEIRG. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

The following entity has provided conference sponsorship to Focus in the last year: Charles Schwab & Co., Inc.

Item 15 Custody

NEIRG has established procedures to ensure client funds are held at a qualified custodian in a separate account for each client under that client's name. NEIRG does not permit its employees or the Firm to accept or maintain direct custody of client assets. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the custodian's name, address and the manner in which the funds or securities are maintained. Account statements are delivered directly from the custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against any other client reports (such as performance reports) received from NEIRG. When clients have questions about their account statements, they should contact NEIRG or the custodian preparing the statement.

Custody is generally defined by the Investment Advisers Act of 1940 as having access or control over client funds and/or securities. Custody is not necessarily limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented. Authorization to trade in client accounts is not considered to be custody.

Whenever NEIRG is given the authority to deduct management fees directly from client accounts, NEIRG is deemed to have custody. The investment management agreement between a client and NEIRG gives NEIRG authority to have fees directly deducted from a client's account when providing asset management services. NEIRG is also deemed to have custody over assets in accounts from which NEIRG has the authority to transfer funds to third parties via standing letters of authorization (SLOA). In the event an employee inadvertently receives securities, or other assets from a client, such employee must immediately arrange to return such assets to the client within three business days of receiving them.

Because NEIRG is affiliated with each Fund's general partner or a managing member (as applicable) through common ownership and control, the Firm is deemed to have custody of client assets under applicable regulatory interpretations. Consequently, each of the Funds are audited on an annual basis by an independent public accountant that is both registered with and subject to regular inspections by the Public Company Accounting Oversight Board (PCAOB). The Firm sends audited financial statements to each Fund investor within 180 days of the Fund's fiscal year end.

Item 16 Investment Discretion

NEIRG will generally maintain discretionary trading authority to manage securities accounts on behalf of clients, as set forth in the client's investment management agreement with the Firm. This authority gives the firm discretion to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Although NEIRG manages accounts on a discretionary basis, clients have the ability to place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power granted to the Firm so long as the limitations are specifically set forth in writing to the Firm and do not impede the Firm from implementing the account's overall investment strategy.

With respect to Plan Account Allocation Services, NEIRG does not assume custody of or have investment discretion with respect to such investments. Custody is generally maintained by the plan custodian designated by the sponsor of your plan, and you (not NEIRG) are responsible for implementing any recommendations we provide.

NEIRG exercises discretion over each NEIRG pooled investment vehicle based on the vehicle's applicable investment objectives, policies and strategies disclosed in its private placement memorandum and set forth in its other governing documents

Class Actions, Bankruptcy Claims and Other Legal Proceedings

Class actions, bankruptcy claims and other types of legal proceedings require legal advice that the Firm is not qualified to render. Therefore, NEIRG cannot facilitate the filing of legal claims on behalf of clients. It is the client's responsibility to consult their legal counsel if necessary to determine whether or not a client should pursue such matters and to make any necessary filings. Clients should recognize that there is no duty upon the Firm to provide information regarding these types of claims or to monitor such proceedings. Whenever possible, the Firm will assist clients regarding these types of claims, but that it will undertake only commercially reasonable efforts to do so, and will not be responsible for any unreasonable delays in transmission or omissions.

Item 17 Voting Client Securities

NEIRG does not vote proxies on securities on behalf of clients. It is the client's responsibility to vote or not vote all securities held in their account. Please contact the Firm's Chief Compliance Officer at 978-975-2559 or info@neirg.com for instructions on how to obtain voting proxy materials from your Custodian.

Item 18 Financial Information

This item is not applicable to NEIRG. Please note that NEIRG does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients, and has not been the subject of a bankruptcy petition at any time.