

Item 1: Cover Page

## ADV Part 2A Brochure



### STRATEGIC PLANNING GROUP, INC.

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This brochure provides information about the qualifications and business practices of Strategic Planning Group, Inc. If you have any questions about the content of this brochure, please contact us at 781-444-9010 or by email at [info@spg1.net](mailto:info@spg1.net). 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.

We are a registered Investment Advisor with the United States Securities and Exchange Commission ("SEC"). Registration as an Investment Advisor does not imply any level of skill or training.

Additional information about Strategic Planning Group, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Strategic Planning Group, Inc. is 124855.

## Item 2: Summary of Material Changes

This Firm Brochure provides a summary of Strategic Planning Group's advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things.

This Item provides Clients with a summary of material changes since the Brochure's last update in March 2020.

As of the date of this Brochure there are no material changes to report.

If you would like to receive a complete copy of our brochure, please contact us at 781-444-9010 or by email at [info@spg1.net](mailto:info@spg1.net).

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## Item 4: Advisory Business

### Firm Description and History

Strategic Planning Group, Inc. ("SPG" or the "Firm") is a Massachusetts corporation, formed in 1995, with its principal office in Wellesley, MA. It is registered as an investment adviser with the SEC and has notice-filed its Form ADV in five states. David Rourke is the Firm's President and majority shareholder. Jarrod Sherman is the Chief Compliance Officer and is also a shareholder.

### Advisory Services:

SPG provides investment advisory services to individuals, including high net worth individuals. SPG offers financial plans ("Plans") in the form of customized "retirement roadmaps" which forecast the client's finances, consider the client's investment goals, current and future income needs and tax situation, and recommend an investment strategy accordingly. SPG may also make recommendations regarding life insurance, long-term care insurance and estate planning. SPG also manages the investment portfolios for certain clients. The investment consists primarily of mutual funds and exchange traded funds ("ETFs") but may include individual securities. The Advisor charges a flat fee for financial plans; the fee for investment portfolio management is based on a percentage of assets in the account.

### Financial Planning

For clients who elect to receive financial planning, SPG works with its clients to create a custom-designed retirement roadmap (a "Plan") for each client. In creating the Plan, the Firm creates forecasts of the client's financial life, and evaluates the suitability of existing investments and customized investment models. Creating the Plan also involves an evaluation of the positioning of a client's assets, and the way the client receives income, in an effort to minimize income tax while maintaining liquidity. As part of the Plan, SPG also examines the client's potential needs concerning life insurance, long-term care and estate planning. The Firm does not give legal or tax advice.

### Investment Management

For clients who elect to engage us for investment management, we design an investment account based upon their individual needs, as derived either from the financial roadmap described above or through personal interviews. SPG will schedule quarterly investment review meetings to review the performance with the client, and to consider any changes that may be warranted to meet the Client's goals.

The investments primarily in mutual funds and ETFs and may include individual securities. SPG builds a customized allocation for each client based on the client's predetermined debt-to-equity ratio. We follow a rules-based approach and when the portfolio is inconsistent with any of the four rules (7-to-10-year rule, debt to-equity ratio, diversification, fund performance), we make changes to the portfolio. SPG reviews the funds our clients are invested every 30 days. If we decide to exchange a mutual fund or ETF, we do a block trade for all tax-sheltered accounts. For the taxable accounts, we review the costs basis data to determine the timing of the sale.

SPGs clients are advised to promptly notify SPG if there are ever any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions on their accounts.

Clients should be aware of investment and other risks, and other information relevant to their investment. Additional information on certain investment risks is provided under Item 8, subsection Market, Security and Regulatory Risks below.

**Tailored Advisory Services:** Advisory services recommendations are tailored to the needs of the individual client. Clients may impose guidelines or reasonable restrictions on certain types of securities or investments, but such restrictions must be provided in writing.

#### *Use of Sub-Advisors*

In rare cases, when a client wishes to pursue a strategy with unusual guidelines or strategies, SPG may enter into a sub-advisory arrangement on the client's behalf to provide specialized advisory services.

#### *Wrap Fee Programs*

Wrap fee programs generally are arrangements where clients are charged a single fee for both advisory services and brokerage commissions. SPG does not participate in wrap fee programs.

### Assets Under Management

As of January 31, 2021, Strategic Planning Group had \$184,702,794 in discretionary assets under management and \$ 4,818,814 in non-discretionary assets under management.

## Item 5: Fees and Compensation

Each client must enter into a written agreement with the firm which will state all of the relevant terms, including the services to be provided and the fees to be charged.

#### *Fees for Financial Planning*

SPG charges a fixed fee for a Financial Plan. The fee is based on the client's income, plus the value of their investments, excluding residences, as follows:

Income and Value of Investments	Fees
Up to \$1,000,000	\$1,500
Greater than \$1,000,000 up to \$3,000,000	\$2,500
Greater than \$3,000,000	\$3,500

The fee is payable in full upon signing the agreement. This fee is not negotiable. Each client agreement expressly states that if the client is not 100% satisfied upon receipt of the Plan, SPG will promptly issue a full refund.

One year after beginning the first plan, the Client may choose to renew for another Plan, for a fee of 50% of the fee set forth above. The renewal fee is payable in full prior to SPG writing a new Plan. The agreement between SPG and the Client for the new Plan shall be set forth in a new written agreement. In subsequent years the client may renew again at the discounted fee rate.

#### *Fees for Investment Management*

The fee for the management of an investment account ("Management Fee") is billed quarterly in advance and is based on a percentage of the value of assets managed under the Program at the end of the preceding quarter. The fee for the initial period is based on the value of the assets as of the start date of the Program (and prorated if the initial period is shorter than a quarter). This initial fee is not billed until the end of the quarter and is added to the next quarterly fee. The fee is billed at the following annual rate.

Client Assets	Annual Rate
Up to \$3,000,000	1.00%
Greater than \$3,000,000 up to \$7,000,000	0.80%
Greater than \$7,000,000	0.50%

### Termination and Pro Rata Billing

Investment management agreements may be terminated by either party on 30-days' notice. If an investment management account is opened or closed at a time other than a quarter-end billing period, then the Management Fee will be pro-rated for the number of days left in the quarter and either billed accordingly, or if it has been paid in advance, refunded promptly.

### No Other Compensation

The financial planning and investment management fees paid by clients are SPG's sole source of compensation.

### Other Costs Involved

In addition to the Management Fee paid to SPG, clients with investment management accounts will incur other fees and expenses associated with their accounts. Such fees and expenses include:

- Management, custodial, trading and administrative fees and expenses paid by the mutual funds and ETFs in your portfolio. These fees and expenses are disclosed in the fund's prospectus.
- Brokerage costs, transaction and administrative fees and custodial fees charged by the client's broker or custodian. Please consult your custodial agreement and addendums for specific information about these fees.

Under no circumstances will Strategic Planning Group earn fees in excess of \$1,200 more than six months in advance of services rendered.

### Item 6: Performance-Based Fees and Side-by-Side Management

Performance-based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. SPG does not charge performance-based fees.

### Item 7: Types of Clients

SPG provides investment advisory services to individuals, including high-net worth individuals. While the Advisor does not impose a formal minimum account size or minimum annual fees for investment management services. SPG reserves the right to determine that an account (or proposed account) is too small to be managed effectively.

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

#### Summary

Before making any investment recommendations, we advise our clients that investing in securities involves risk of loss, that there can be no assurance that any particular investment portfolio will achieve the client's investment objectives, and that investment may be suitable only for clients who have no immediate need for liquidity of the amount invested and can afford the risk of losing any such investment.

SPG selects funds (and in some cases, other investment securities) with the goal of obtaining maximum investment gains consistent with the clients' objectives. Through the roadmap provided by the Client's

Financial Plan or through discussions with the client, we prepare a proposed investment strategy that reflects the client's goals, circumstances and their tolerance for risk. On a quarterly basis, and more frequently if the Client's circumstances or the financial markets materially change, we review this policy and adjust allocations.

Generally, we do not use frequent trading techniques, and investments are purchased and held for long term capital appreciation.

In rare instances the Firm may become aware of an investment opportunity outside of the typical range of investments for its clients' accounts. In such cases, SPG will consider the suitability of the investment for each client and whether the client meets any relevant qualifications. SPG will then provide the selected client with all relevant information regarding the investments, including general investment risks, unique risks associated with the issuer and its business, any limitations on the liquidity of the security, the effect of a concentrated position in one security on the client's portfolio, and any conflicts of interest, including the participation of any SPG personnel in the transaction, e.g., as co-investors or as existing holders.

All investments involve different degrees of risk. Clients should be aware of their risk tolerance level and financial situations at all times. SPG cannot guarantee the successful performance of an investment, and accounts may incur losses.

### Methods of Analysis

SPG utilizes a variety of methods and strategies to make investment decisions and recommendations. The methods of analysis employed by SPG and the mutual funds and ETFs which it selects for clients' accounts include fundamental research/analysis, technical analysis, and cyclical analysis.

#### *Fundamental Analysis*

This method of analysis examines a company at a basic or fundamental financial level. It considers its financials and operations (especially sales, earnings, growth potential, profitability, competitive strengths and weaknesses, assets, debt, management, etc.) to determine the company's financial health. Fundamental analysis takes into consideration only those variables that are directly related to the company itself, rather than the overall state of the market or technical analysis data.

#### *Technical Analysis*

In contrast to fundamental analysis, this method of evaluating securities analyzes market activity, such as past prices and volume, in order to forecast market direction. Technical analysis utilizes price patterns, charts, and other tools to identify trends that can suggest future market behavior. SPG gathers information from a number of sources, including third-party research firms, *Morningstar*, *Bloomberg*, news from other financial magazines and publications, corporate rating services, annual reports, prospectuses, press releases and filings with the SEC.

SPG investment professionals meet monthly to review account performance, asset allocations, fund selections and other investment-related matters.

Clients should be aware that there are risks associated with all types of investments, including investment in securities. Investments are not insured or guaranteed. Investing in securities involves risk of loss that clients should be prepared to bear.

### Investment Strategies

The firm invests client assets against very well-defined objectives. Portfolio asset allocations are customized based on each clients' unique requirements. Assets are allocated actively across a diversified group of asset classes and managers. All investment decisions are made within the constraints established by the client.

*Margin.* The Firm may have the authority to trade on margin Clients may utilize leverage to the extent deemed appropriate by the Firm.

*Options.* We may engage in various types of options transactions, including hedging and speculative positions in options on securities and indices, including both put and call options.

### Market, Security and Regulatory Risks

Any investment in securities involves significant risk, including a complete loss of initial investment. All investment programs have certain risks that are borne by Clients which are described below. The risks described relate to direct investment in securities or investment in funds whose investment portfolios hold the securities

#### *Market Risks*

##### *Competition. Availability of Investments*

Certain markets in which are extremely competitive for attractive investment opportunities. As a result, there can be no assurance that the fund managers will be able to identify or successfully pursue attractive investment opportunities in such environments.

##### *Market Volatility*

The profitability of the portfolios substantially depends upon the managers correctly assessing the future price movements of stocks, bonds and other securities and the movements of interest rates. SPG cannot guarantee that it will be successful in selecting funds whose managers accurately predict price and interest rate movements.

The performance of any investment is subject to numerous factors which are neither within the control of nor predictable by the manager. Such factors include a wide range of economic, political, competitive, technological and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies. The securities markets may be volatile, which may adversely affect the ability to realize profits.

##### *Material Non-Public Information*

If SPG ever become aware of material non-public information with regard to a public traded security, the Firm will not be free to act upon any such information. Due to these restrictions, the Firm may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

##### *Accuracy of Public Information*

The Firm selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to the Advisor by the issuers or through sources other than the issuers. Although the Firm evaluates all such information and data, it is not in a position to confirm the completeness, genuineness, or accuracy of such information and data. In some cases, complete and accurate information is not available.



*Market or Interest Rate Risk*

The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If the account holds a fixed income security to maturity, the change in its price before maturity may have little impact on the account's performance; however, if the Firm has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the account. Similarly, funds which invest in fixed income securities will usually see their net asset values fall as interest rates rise, and vice versa.

*Inflation Risk*

For all but inflation-linked bonds, adjustable bonds or floating rate bonds, fixed-income investments are exposed to inflation risk, which reduces the purchasing power of the client's assets.

*Non-U.S. Investments*

Investing in the securities of companies (and, from time to time, governments) outside of the United States involves certain additional considerations, including political and economic considerations, such as greater risks of expropriation, nationalization, confiscatory taxation, imposition of withholding or other taxes on interest, dividends, capital gains, other income or gross sale or disposition proceeds, limitations on the removal of assets, and general social, political and economic instability; the relatively small size of the securities markets in such countries and the low volume of trading, resulting in potential lack of liquidity and in price volatility; the laws and regulations applicable to the securities and financial services industries of certain countries; fluctuations in the rate of exchange between currencies and costs associated with currency conversion; and certain government policies that may restrict the client's investment opportunities. In addition, accounting and financial reporting standards may not be as high as U.S. standards and, consequently, less information is typically available concerning companies located outside of the U.S. It may also be more difficult to enforce the client's rights in such markets.

*Risk of Default or Bankruptcy of Third Parties*

The funds in which the Firm invests client accounts may engage in transactions in financial instruments and other assets that involve counterparties. Under certain conditions, the fund could suffer losses if a counterparty to a transaction were to default or if the market for certain securities or other financial instruments and/or other assets were to become illiquid.

*Strategy Restrictions*

Certain Clients may be restricted (or may choose to be restricted) from directly utilizing investment strategies of the type in which the Firm may engage. Clients which may be so restricted should consult their own advisors, counsel, and accountants to determine what restrictions may apply or may be appropriate.

*Trading Limitations*

For all securities, instruments and/or assets listed on an exchange the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the account to loss. Also, such a suspension could render it impossible for the Firm or a fund manager to liquidate positions and thereby expose the account to potential losses.

*Liquidity*

Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

### Item 9: Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material in the evaluation of Strategic Planning Group or the integrity of the firm's management. Except as disclosed below, Strategic Planning Group along with its principal owners and employees have not been disciplined by any governing authority, including any regulatory agency, CFP Board of Standards, or any industry association of which they are licensed and/or are members.

On September 24, 2019, the SEC and the Securities Division of the Secretary of the Commonwealth of Massachusetts ("MSD") each issued an Order based on an Offer of Settlement submitted by SPG. Each Order found that the Firm, David Rourke and Jarrod Sherman invested the firm's clients' funds in the stock of Ecoark Holdings, Inc. but had failed to disclose to such clients that Rourke and Sherman had both personally invested in Ecoark stock and had also received shares of Ecoark stock in exchange for providing consulting services to the company. As a result, the Firm, Rourke and Sherman breached their fiduciary duties to the Firm's clients by failing to disclose the resulting inherent conflict of interest under which they had a potential incentive to invest clients' funds in Ecoark to support or increase Ecoark's stock price. The Orders included an order to permanently cease and desist from further violations of the securities laws and also censured the Firm, Rourke and Sherman. The SEC Order imposed monetary penalties on each of the Firm, Rourke, Sherman, and the MSD Order imposed a joint monetary penalty on them.

### Item 10: Other Financial Industry Activities and Affiliations

Neither the Firm nor any of its management persons are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

Neither the Firm nor its management persons are registered or have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing activities.

Neither the Firm nor its management or investment personnel have any relationships or arrangements that are material to our advisory business or to our clients with a related person or entity that creates a material conflict of interest with clients. Under the Code of Ethics, any transactions by members of the Firm's management in securities which are held or are being bought and sold for client accounts are subject to the approval of the Chief Compliance Officer. See a further discussion in Item 11 below.

SPG does not have any material business relationships with other investment advisors (or with the funds that they manage) that it recommends or selects for Clients.

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

#### Code of Ethics

The Advisor strives to observe the highest industry standards of conduct based on its obligation as a fiduciary to its Clients. In an effort to meet this obligation, SPG has adopted a written Code of Ethics (the "Code") that is applicable to all employees. Each employee will be provided a copy, and is required to acknowledge, in writing, that they have received, read, understand and will abide by, the Code, and the SPG's Compliance Manual, upon commencement of employment and upon any material change to the Code.

The Code requires that employees act in the Client's best interests and comply with applicable laws and regulations. Employees are expected to avoid any action that is, or could even appear to be, legally or ethically improper. The principles outlined in the Code apply to all conduct, whether or not the conduct is also covered by more specific standards or procedures set forth in the Code, Compliance Manual, or elsewhere. Employees are required to bring any violations, actual or suspected, of the Code immediately to the attention of SPG's Chief Compliance Officer ("CCO"). Failure to comply with the Code may result in disciplinary action or other sanctions including termination of employment.

The Code also places certain restrictions on the personal trading activities of employees and their immediate family members. Employees may generally engage in personal trading only by obtaining prior approval and subject to pre-clearance, if applicable, by the Chief Compliance Officer. However, employees may purchase and sell open-end mutual funds, exchange traded funds ("ETFs"), and any other securities not specifically prohibited by the Code without pre-clearance. Employees are required to disclose their personal securities holdings annually and personal securities transactions quarterly to the Chief Compliance Officer. Employees may also participate in limited offerings such as hedge funds, private equity funds, or other types of private offerings, subject to pre-clearance procedures.

SPG, its employees or affiliates (collectively "Related Persons"), will generally have an investment in the funds managed by us. As a result, Related Persons have an interest in an investment that may also be recommended to clients.

A copy of the Code of Ethics shall be provided to any client or prospective client upon request. Material components of the Code, in summary form, include:

*Standard of Business Conduct.* It is the responsibility of all employees to ensure that the Advisor conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties. Employees have a duty to place the interest of the Clients first, and to refrain from having outside interests that conflict with the interests of its Client(s).

*Prohibited Conduct.* The Advisor's employees must avoid any circumstances that might adversely affect or appear to affect their duty of complete loyalty to clients.

*Privacy of Client Information.* All information relating to Clients' portfolios and activities, and proposed recommendations is strictly confidential. Consideration of a particular purchase or sale may not be disclosed, except to authorized persons.

*Personal Securities Transactions.* All employees shall comply with the Advisor's personal account trading policy summarized below.

*Conflicts of Interest.* Employees may not use any confidential information or otherwise take inappropriate advantage of their positions for the purpose of furthering any private interest or as a means of making any personal gain. Employees and their immediate families may not accept any benefit from clients or any person who does business with the Advisor, other than business courtesies and non-cash gifts of nominal value.

*Service as a Director.* No employee may serve as a director of a publicly held company without prior approval by the Chief Compliance Officer based upon a determination that service as a director would not be adverse to the interest of clients.

**Reporting of Violations.** Employees are required to promptly report all actual or potential conflicts of interest, violations of any government or regulatory law, rule or regulation, or violations of the Advisor's policies and procedures.

**Training.** Formal ethics training for all employees will occur on a periodic basis.

**Review and Enforcement.** The CCO is responsible for ensuring adequate supervision over the activities of all persons who act on the Advisor's behalf in order to prevent and detect violations of the Code by such persons.

**Participation or Interest in Client Transactions and Personal Securities Trading.** All employees shall comply with the procedures governing personal securities transactions set forth in the Code. Such procedures are designed, among other matters, to assist the CCO in avoiding potential conflicts of interests and detecting and preventing abusive trading practices such as "scalping" or "front running" and to highlight potentially abusive arrangements. Strict compliance with the Advisor's personal trading policy is essential to the Advisor and its reputation. Any violation of the Advisor's personal trading policy can be grounds for immediate dismissal by the Advisor of any employee. Every employee of the Advisor is expected to be familiar with the personal trading policy and the procedures contained therein. These matters can be reviewed with the CCO at any time.

Any purchase by employees of securities in an initial public offering or a private offering is subject to the advance CCO approval. Participation of client accounts in limited offerings in which employees are participating (or have participated), if approved by the CCO, will be subject to full and timely disclosure to the clients of any conflicts of interest.

The CCO shall maintain current and accurate records of all personal securities transactions in which employees have a direct or indirect beneficial interest. The following restrictions shall apply to securities transaction(s) by employees of the Advisor and their related persons:

**Restricted Securities.** The Advisor shall maintain a restricted list of securities for which no trading by employees is allowed, e.g. because the Advisor may have material non-public information.

**Black-Out Period.** No employee will be permitted to purchase or sell a security within a specified number of days before or after clients buys or sells the same or related security. In no event may any employee execute a personal transaction in a security on any day during which there is pending for clients any order in the same security until the order is filled or withdrawn.

**Disclosure to CCO.** Each analyst or trader is required to promptly disclose to the CCO any security under active consideration for purchase or sale.

**Initial Report.** An employee shall, no later than 10 days after the employee begins its relationship with the Advisor, provide the Advisor with brokerage account statements, which are as of a date that is within 45 days of the date the employee submits them to the Advisor, and complete and submit a list of brokerage accounts.

**Quarterly Reports.** On a quarterly basis all employees shall submit to the CCO a personal securities transaction report.

**Annual Report.** Following the completion of each calendar year, employees must resubmit a list of personal brokerage accounts.

*Record-Keeping Requirements.* The CCO shall establish a form to record personal securities transactions.

## Item 12: Brokerage Practices

### Broker/Dealer Selection

Clients who wish to receive investment management services from the Firm are instructed to open a brokerage account with RBC Capital Markets LLC ("RBC") a registered broker-dealer, to maintain custody of account assets and to effect trades for the accounts. RBC is not affiliated with SPG.

SPG believes that RBC provides "best price and execution" in effecting client trades, based on the quality and cost of its brokerage and custody services.

RBC provides investment advisory firms like SPG with an institutional trading platform and account management and administrative, recordkeeping and client-reporting software. The firm also provides research, pricing information and other market data.

Other products and services which RBC may provide at no additional cost are research reports, publications and conferences on various topics, including practice management, information technology, business succession, regulatory compliance and marketing. RBC may, from time to time, waive transaction expenses, which may benefit client accounts as well as the personal accounts of employees.

Information about the various fees associated with custody and trading are available from RBC and detailed in the client's custodial agreement and account opening documents.

### *Trade Aggregation*

SPG may aggregate orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account. The firm engages in block trading when it is consistent with the duty to seek best execution and is consistent with the terms of our investment advisory agreements.

Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day.

Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. We may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

### *Soft-Dollar Arrangements*

We do not receive any brokerage commissions, nor do we have any obligation to direct client transactions to a particular broker-dealer in order to receive any soft dollar benefits. We do not receive any referrals from broker/dealers.

### Item 13: Review of Accounts

Clients to whom SPG provides financial planning services will receive a report from SPG summarizing its analysis and conclusions. Annual reviews are conducted by the representative associated with the account, but only if the client has elected to renew the planning service for an additional year.

For those clients to whom SPG provides investment management services, account reviews are conducted on a no less than quarterly basis by the advisory representative associated with the account. These quarterly reviews include a written report showing the results of the review, debt-to-equity ratios, debt investment diversification, equity diversification and an analysis from Morningstar on each of the client's mutual fund holdings. This report is delivered to the client before the scheduled meeting. In addition to regular summary account statements sent directly by the broker-dealer or custodian for the client accounts, clients to whom SPG provides investment advisory services will also receive a report from SPG that may include relevant account and market-related information.

More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market economic or political environment. Accordingly, clients are strongly encouraged to keep the firm abreast of any changes to their financial status which could affect the composition of their portfolio.

Again, clients are reminded to review their account statements in detail for a full understanding of the services rendered and the associated costs therein. Questions regarding such documentation may be addressed directly to the Chief Compliance Officer.

### Item 14: Client Referrals and Other Compensation

SPG has not entered into solicitation or referral agreements with individuals, financial intermediaries or others who are not supervised persons of SPG.

### Item 15: Custody

#### *SEC "Custody"*

Except in the limited instances described below, Strategic Planning Group does not have custody of Clients' assets.

In the view of the SEC, investment advisers are deemed to have "custody" of client funds if they have the ability to directly debit advisory fees from client accounts. Because SPG has authorization to directly debit the client's account(s) for payment of advisory fees SPG is said to exercise limited custody over client assets. SPG is responsible for assuring that the account's independent, qualified custodian will provide account statements directly to clients at least quarterly, and that the client's statement will clearly label the advisor's fee. The deduction of the advisory fee shows on each quarterly statement, and customers are advised to review all activity on their statements regularly.

SPG is also deemed to have "custody" of client funds if the client has signed a standing letter of authorization ("SLOA") authorizing the Firm to make certain transfers of client funds to third parties not affiliated with SPG. SLOA arrangements are subject to a number of specific safeguards, including (i) the client provides a signed written instruction to the custodian that includes the third party's name, and either the address or account number to which the transfer should be directed, (ii) the client's custodian verifies the instruction and promptly provides a transfer of funds notice to the client, (iii) the client has the ability to terminate or change the instruction, (iv) the investment adviser has no authority or ability to designate or change the identity of the third party or any information about the third party, and (v) the client's

custodian reconfirms the instruction annually. Standing Letters of Authorization may be cancelled at any time.

### Item 16: Investment Discretion

Clients who wish SPG to exercise investment discretion on their behalf must sign an agreement granting the firm such authority. Clients may also limit this discretion by imposing reasonable restrictions on investments for the account. The Firm's discretion is also subject to the account's Investment Guidelines the Firm's fiduciary duty to the client

### Item 17: Voting Client Securities

As a matter of firm policy and practice, SPG does not have authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

### Item 18: Financial Information

Registered Investment Advisers are required in to provide certain financial information or disclosures about their financial condition.

#### *Balance Sheet*

A balance sheet is not required to be provided because the Firm does not serve as a qualified custodian and does not require prepayment of fees of more than \$1,200 and six months or more in advance.

#### *Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients*

The Firm does not have any financial impairment that will preclude it from meeting contractual commitments to Clients.

#### *Bankruptcy Petition during the Past Ten Years*

Not applicable to Strategic Planning Group or its principal owners.

### Miscellaneous

*Privacy:* SPG prohibits the disclosure of any client-related non-public personal information as collected by the firm throughout the client/Firm relationship. However, SPG may make limited disclosure of such information as authorized by the client, or as otherwise provided by law. A copy of the SPG's Privacy Policy will be provided to each client upon inception of the relationship and annual thereafter.

*Business Continuity:* SPG has made preparations via a planning document to expedite the resumption of business in the event of a major disruption. Among other issues, the plan details how clients may access their accounts in the event of an emergency. A copy of the Business Continuity Plan is available for review by request.