

# Transcend Advisor Group, LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Transcend Advisor Group, LLC. If you have any questions about the contents of this brochure, please contact us at (262) 884-9983 or by email at: [info@transcendadvisorgroup.com](mailto:info@transcendadvisorgroup.com), or by mail at: Transcend Advisor Group, LLC, 1127 Prairie Drive Suite 100, Mount Pleasant, WI 53406. 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.*

*You may also obtain additional information including disciplinary history of an Independent Advisor Representative (IAR) or Transcend Advisor Group, LLC on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). Transcend Advisor Group, LLC's CRD number is: 311746*

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*Registration does not imply a certain level of skill or training*

*Version Date 02/07/2022*

## **Item 2: Material Changes**

Transcend Advisor Group, LLC was founded in October of 2020 in the State of Wisconsin. It is a Securities Exchange Commission (SEC) Registered Investment Advisory (RIA) firm. As of its last filing in December 2020, the following material changes have occurred:

Item 4 Description of Advisory Firm: Ownership of Transcend Advisor Group, LLC is now comprised of three individuals, Charles “Russ” Eichner, Phillip Nybrotten, and Blair Jamieson, each with 33.3% ownership.

Assets under Management as of December 31, 2021 is \$171,417,744.00

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Transcend Advisor Group, LLC is a Limited Liability Company organized in the state of Wisconsin.

This firm was formed in October of 2020 by Charles Russell Eichner. The principal owners are Charles Russell Eichner, Phillip Nybrotten and Blair Jamieson; Each with 33.3% ownership of the firm. Mr. Eichner has been an Investment Advisor Representative for RIA's and Broker Dealers since July of 2005.

### **B. Types of Advisory Services**

Transcend Advisor Group, LLC offers the following services to advisory clients:

#### ***Investment Supervisory Services***

Transcend Advisor Group offers ongoing portfolio management services and institutional consulting services based on the individual goals, objectives, time horizon, tax status, liquidity needs and risk tolerance of each client. Transcend Advisor Group creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation relative to current market dynamics.

Investment Supervisory Services include, but are not limited to, the following:

- Investment Strategy Creation
- Asset Allocation Determination
- Regular Portfolio Monitoring
- Personal Investment Policy Development
- Financial Planning
- Portfolio Planning, Execution and Monitoring

Transcend Advisor Group has discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is provided to each client.

In addition, Transcend Advisor Group may invest a portion of a client's portfolio(s) with another specialist investment-advisor or strategist that it oversees under its discretionary authority.

Transcend Advisor Group also maintains non-discretionary accounts. For this type of account all account activity will be done only on the expressed instruction of the client.

### ***Services Limited to Specific Types of Investments***

Transcend Advisor Group generally limits its money management selection to mutual funds, individual equities, individual bonds, options, and ETF/Ns (including leveraged and inverse). Transcend Advisor Group may use other types of securities as well to help diversify a portfolio when applicable.

### ***Financial Planning Services***

Transcend Advisor Group provides a variety of financial planning services to individuals and families, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Clients may choose a one-time financial plan prepared for a pre-determined flat fee or may choose to engage Transcend Advisor Group on an ongoing basis.

Generally, A financial plan is designed to help you with all or most aspects of financial planning. Such financial planning services will involve preparing a financial plan based on the Client's financial goals and objectives. This planning may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings, insurance needs and other areas of a Client's financial situation. Your Financial plan may include, but not limited to a net worth statement, cash flow statement, a review of investment accounts and asset allocation analysis.

A financial plan developed for the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Transcend Advisor Group may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Tailored Services and Client Imposed Restrictions**

Transcend Advisor Group offers the same suite of services to all clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches objectives, restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Transcend Advisor Group from properly servicing the client account, or if the restrictions would require Transcend Advisor Group to unreasonably deviate from its standard suite of services, Transcend Advisor Group reserves the right to end the relationship.

### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. Transcend Advisor Group does not participate in any wrap fee programs.

### **E. Amounts Under Management**

Transcend Advisor Group has the following approximate assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 171,417,744.00	\$0.00	December 2021

## **Item 5: Fees and Compensation**

### **A. Fee Schedule and Billing**

#### ***Investment Supervisory Services Fees***

Fees are negotiable and range from 0% annual fee up to a maximum annual fee of 1.85%, depending upon the needs of the client, complexity of the proposed investment strategy, and overall situation. The final fee schedule is found in *Section XXV* of the Investment Advisory Contract. Lower fees for comparable services may be available from other sources.

Fees are paid either monthly or quarterly in advance, or either monthly or quarterly in arrears. Client may terminate the Agreement within five (5) business days of signing this Agreement, without penalty, and with full refund.



If fees are charged in advance after five days, fees will be charged based on the value of the account on the last business day of the prior month or quarter, respectively. Clients may terminate their contracts at any time with ten (10) days written notice. If client terminates their contract, client will be charged to the last business day prior to termination and reimbursed for any business days remaining in the month or quarter billed in advance. If fees are charged in arrears after five days, fees will be charged based on the value of the account on the last business day of the prior month or quarter up to the date of termination based on the value upon termination.

Advisory fees are withdrawn by the custodian directly from the client's accounts with client written authorization. Each time a fee is directly deducted from a client's account, the advisor will concurrently send the client an invoice itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the end of business day time period covered by the fee. Transcend Advisor Group encourages clients to compare the invoices received from Transcend Advisor Group with those provided by the custodian to ensure fees are correct.

The investment management agreement will continue in effect until terminated by either party by giving to the other ten (10) business days written notice.

### ***Financial Planning Fees***

Planning fees may be billed separately or included as flat rate fees and are assessed quarterly or annually, paid in advance or arrears, as per the client agreement, and particular to the services offered by the IAR. Fees can be paid by check or wire transfer. The flat fee is collected 50% upfront and the remainder collected upon completion and delivery of the plan, or assessed quarterly or annually, paid in advance or arrears. The financial plan will be delivered within six months.

The fee for comprehensive financial planning services is dependent on the complexity of the plan and needs of the client. Fees for such services typically range from \$1500-\$5000 per plan as contracted for with clients. Hourly rates vary from \$150 to \$500 per hour and are billed upon completion. Fees may be negotiated at the discretion of the IAR, or the service included free with account management.

The client is under no obligation to act upon the investment advisor's recommendation and if client elects to act on any recommendation, the client is under no obligation to affect the transaction through the investment advisor. Lower fees for comparable services may be available from other sources.

### ***Refunds***

Clients are asked to notify Transcend Advisor Group in writing when they no longer wish to receive any Transcend Advisor Group services (included are management fees, third party investment fees, financial planning fees, or any unaccrued hourly charged services). When services are terminated, any prepaid fees for work not completed will be prorated to the date of termination and any unearned portion shall be refunded to client and any incomplete or partially completed work items will be securely disposed of.

A maintains an ownership interest through a separate LLP in N\*, which provides research and related services to

## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Transcend Advisor Group will send an itemized invoice directly to the client and custodian explaining each fee debit, and includes the formula used to calculate the fee.

### ***Payment of Financial Planning Fees***

Financial Planning Fees may be billed separately or included as flat rate fees and are assessed quarterly or annually, paid in advance or arrears, as per the client agreement, and particular to the services offered by the IAR. Fees can be paid by check or wire transfer. The flat fee is collected 50% upfront and the remainder is collected upon completion and delivery of the plan. The financial plan will be delivered within six months. Fees for comprehensive financial planning services is dependent on the complexity of the plan and the needs of the client. Fees for such services typically range from \$1500-\$5000 per plan as contracted for with the client in advance. Hourly rates vary from \$150 to \$500 per hour and are billed upon completion. Fees may be negotiated at the discretion of the IAR, or the service included free with account management. Lower fees for comparable services may be available from other sources.

## **C. Clients Are Responsible for Third-Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Transcend Advisor Group. Please see Item 12 of this brochure regarding broker/custodian.

## **D. Prepayment of Fees**

Fees are paid either monthly or quarterly in advance or in arrears, and clients may terminate their contracts with ten days' written notice. For fees charged in advance, upon termination the client will be provided a refund of any unearned prepaid fees on a pro rata basis.

## **E. Outside Compensation for the Sale of Securities to Clients**

Neither Transcend Advisor Group nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

Transcend Advisor Group does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client and therefore does not engage in side by side management.

## **Item 7: Types of Clients**

Transcend Advisor Group provides management supervisory and institutional consulting services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Institutional Clients

### ***Minimum Account Size***

There is an account minimum of \$80,000.00. This minimum may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

Transcend Advisor Group's methods of analysis include fundamental analysis, technical analysis and cyclical analysis. Each of these methods may be assessed using quantitative measures, and the weightings of the methods themselves may vary over time.

*a) Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

*b) Technical analysis* involves the analysis of past market data; primarily price and volume.

*c) Cyclical analysis* involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

#### ***Investment Strategies***

Transcend Advisor Group may use short-term trading, short sales for hedging purposes, margin transactions, and options writing (limited to covered options, or spreading

strategies).

Transcend Advisor Group may employ a breadth of strategies from longer-term/ strategic approaches, to more short- to intermediate-term/ tactical approaches, as matched to client goals and objectives.

- a. ***Strategic Approach.*** Strategic asset allocation is a target allocation of asset classes a client may expect to have in place for a long period of time. Asset allocation explains how an investor may divide their money into various categories, such as stocks, bonds,ETF/Ns and cash. The target allocation is expected to remain relatively the same within identified bounds and the portfolio would be re-balanced back to the appropriate allocation as needed. Strategic asset allocation looks more at the overall risk of the portfolio, and therefore takes a long-term view
- b. ***Tactical Approach.*** Tactical asset allocation is a short to intermediate term view that looks for investment opportunities in the market. Tactical allocation allows an investor to move into and out of, or overweight and underweight certain areas of the market.

## **B. Material Risks Involved**

### ***Methods of Analysis***

- a) ***Fundamental analysis*** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.
- b) ***Technical analysis*** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.
- c) ***Cyclical analysis*** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two- fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

### ***Investment Strategies***

- a) ***Short-term trading*** where buying and selling of positions is within a short time range in with the desire to capitalize on the movement of the position.
- b) ***Short sales for hedging purposes*** is a strategy used to protect(hedge) against the risk of a declining asset price by shorting an asset or using a derivative contract that hedges (protects) against potential loss by selling the owned investment at a specified price.

- c) *Margin transaction* a loan is made to a client to cover a portion of the transaction cost.
- d) *Option writing* is when you are paid for potential gains up front when you sell the option contract.

These strategies generally hold greater risks, and clients should be aware that there is a commensurately greater material risk of loss using any of those strategies, if employed. Shorter-term approaches also feature increased trading costs and taxes, which reduce total returns.

**Investing in securities generally involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.**

### **C. Risks of Specific Securities Utilized**

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Stock:** investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Bonds:** Investment in bonds carries risk associated with interest rate fluctuation, credit ratings, liquidity and inflation.

**Exchange Traded Funds/Notes (ETF/N)** TRANSCEND ADVISOR GROUP may utilize ETF/Ns to provide low-cost, diversified **access to a variety of asset classes, industry sectors, and international markets.** However, they may carry some unique risks. Like the underlying stocks, bonds or other asset classes or indices in which they seek to invest. ETF/N's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding or counter-party bankruptcy), trading risk (position can be thinly traded leading to delays in execution), liquidity risk (low trading volume may cause lack of liquidity), and risk of change in Authorized Participants (may cause liquidity event because of lack or change of Authorized Participants and a possible difference between the actual trading price of the ETF/N and the NAV of the ETF/N). ETNs may also carry counter-party risk. Conflicts of interest may also arise due to Authorized Participants also holding the underlying assets that make up the ETF/N. Special risks may additionally apply to ETF/Ns that invest in commodities, derivatives or utilize inverse or levered positions which is noted specifically below

**Short-term trading:** risks include liquidity, price stability, increased transaction and

taxation costs.

**Short sales/Inverse Funds:** risks include the upward trend of the market and the possibility of loss. Short selling/use of inverse funds is an investment strategy with a high level of inherent risk. The practice involves the selling of assets that the investor does not own. The investor borrows the assets from a third-party lender with the obligation of buying identical assets later to return to the third-party lender. Individuals who engage in this activity only profit from a decline in a price of the assets between the original date of sale and the date of repurchase. Conversely, the short seller will incur a loss if the price of the assets rises. Other costs of shorting may include a fee for borrowing the assets and payment of any dividends paid on the borrowed assets. The risk of loss on a short sale is theoretically unlimited since the price of any asset can climb indefinitely.

**Leverage/ Margin/ Enhanced Funds:** Risk for traders based on margin can be described as the risk of losing more in exchange for the potential of gaining as much. Before creating margin positions or purchasing funds using leverage, it is important to understand this risk and to be willing to accept it or, if not, to avoid margin/ levered trading altogether.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral. The use of margin involves the possibility that the client may lose more than the amount initially invested and interest rate risks.

**Options writing** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. Transcend Advisor Group's option activity will be limited to use of covered calls, puts and spreads.

**Please Note-Inverse/ Enhanced Market Strategies:** As described above, Transcend Advisor Group may utilize long and short mutual funds and/or ETF/Ns that are designed to perform in either an: (1) inverse relationship to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk; and (2) enhanced relationship to certain market indices (at a rate of more than 1 times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market. Enhanced or leveraged strategies come with additional and significant risk as losses are magnified as the daily compounding factor can have a detrimental impact on the owner for the shares. There can be no assurance that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct Transcend Advisor Group, in writing, not to employ any or all such strategies for his/her/their/its accounts.

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Mr. Eichner, Mr. Nybrotten, and Mr. Jamieson are registered representatives at the broker/dealer, The Leaders Group for their insurance annuity based products.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Transcend Advisor Group nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

### **C. Relationships Material to this Advisory Business and Conflicts of Interests**

Through its Code of Ethics, Transcend Advisor Group requires all Investment Advisor Representatives to adhere to all Federal and State Securities Laws, firm policies, and be properly licensed, registered or exempt from registration with the appropriate state prior to engagement with clients.

Transcend Advisor Group will identify conflicts of interests and ensure through our Policy and Procedures process to mitigate these conflicts of interest. Transcend Advisor Group will inform clients through disclosure of conflicts of interest and its impact; or by avoiding the service or activity that gives rise to the conflict of interest.

Mr. Eichner is an agent for Transcend Insurance Group in which he sells insurance products. He is also a registered representative at the Leaders Group where he transacts insurance business including annuities. He is President of Expert Tax Solutions which is a tax preparation service.

He is a partner at Prairie Drive Partners, a commercial real estate rental firm. He is Vice President at EA Investments, a real estate rental firm. He is Partner JHRC family Investments, a firm that sells land real estate. Last, he is a Partner at TREC Properties, a residential real estate rental firm.

Mr. Nybrotten is an agent for Transcend Insurance Group in which he sells insurance products. Last, he is dual registered representative at the Leaders Group where he transacts investment products insurance business including annuities.

Mr. Jamieson is an agent for Transcend Insurance Group in which he sells insurance products. He too is also Dual registered as a representative at the Leaders Group where he transacts investment products and insurance business including annuities.

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

### **A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client

### **B. Recommendations Involving Material Financial Interests**

Transcend Advisor Group does not recommend that clients buy or sell any security in which a related person to Transcend Advisor Group or Transcend Advisor Group has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of Transcend Advisor Group may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Transcend Advisor Group to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. Transcend Advisor Group will always document any transactions that could be construed as conflicts of interest and will always transact client business before or simultaneous to their own when similar securities are being bought or sold. Transcend Advisor Group



prohibits personal trading from front running or otherwise disadvantaging client accounts.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of Transcend Advisor Group may buy or sell securities for themselves at or around the same time as clients. This provides an opportunity for representatives of Transcend Advisor Group to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. Transcend Advisor Group will always transact client's transactions either before or simultaneous to its own when similar securities are being bought or sold. Transcend Advisor Group prohibits personal trading from front running or otherwise disadvantaging client accounts.

### **Item 12: Brokerage Practices**

#### **A. Factors Used to Select Custodians and/or Broker/Dealers**

As the client's option, Transcend Advisor Group recommends that clients utilize the custody, brokerage and clearing services of Schwab Advisor Services. The Custodian will be recommended based on their relatively low transaction fees, client-matched services and access to mutual funds, options and ETPs. We place trades for client accounts subject to our duty of best execution and other fiduciary duties. We may use other broker-dealers to execute trades for client accounts maintained at the particular custodian, but this practice may result in additional costs to clients so that we are more likely to place trades through the custodian rather than other broker dealers. Each Custodian will be re-evaluated every three years to ensure the relationship is in the best interest of the client and Transcend Advisor Group.

##### ***1. Research and Other Soft-Dollar Benefits***

Transcend Advisor Group receives no direct research or products other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft-dollar benefits"). If any benefit is received, it is purely coincidental. It is a consequence of our custodial relationship that we have access to online tools not available to the average retail client. However, Transcend Advisor Group may receive certain other indirect institutional benefits by virtue of its participation as an approved/on-platform Advisor, as described below.

Certain goods and services that Transcend Advisor Group obtains from its utilized custodians create conflicts of interest related to its recommendation of those services. By participation in institutional programs of custodians, Transcend Advisor Group is eligible to receive certain benefits, including various technological tools, items, and products that assist Transcend Advisor Group in managing and servicing its client accounts. In addition, certain discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by

third-party vendors may apply. Such benefits create conflicts of interest because they indirectly influence Transcend Advisor Group's recommendation of custodial and brokerage services. Additional benefits include reimbursement or waiver of fees or expenses related to Transcend Advisor Group's business as an advisor, or the provision of services or other things of value for use in connection with its business. Transcend Advisor Group's receipt of such services also raises conflicts of interest by influencing its profitability in selecting the assets and trades placed for client accounts, as well as the recommendation of a custodian or broker.

## ***2. Brokerage for Client Referrals***

Transcend Advisor Group receives no referrals from a broker-dealer or third-party in exchange for using that broker-dealer or third party.

## ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

Transcend Advisor Group may allow clients to direct Transcend Advisor Group to use a specific broker-dealer to execute transactions on a case-by-case basis. These client directed transactions may incur a higher cost and prevent Transcend Advisor Group from achieving the most favorable execution of a client's transaction. Generally speaking; however, clients are requested to select an Transcend Advisor Group recommended custodian (broker-dealer).

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

Transcend Advisor Group maintains the ability to block trade purchases across accounts. Various factors may affect whether this ability is selected for any given account, such as timeliness and required order of sells before buys for certain accounts within any potential block. Generally, positions are purchased or sold in a block transaction and then allocated to individual accounts. This gives fair pricing for all accounts and avoids pricing disparity. Trades may not be favorable to certain individual clients based on client preference or market condition.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed no less than annually or whenever a significant or material event occurs on behalf of the client or Transcend Advisor Group. Investments including additions, subtractions, substitutions and alterations to the account will be compared to what was initially accepted by Transcend Advisor Group. Reviews will be done by the IAR or by Charles Russell Eichner, Managing Member. All accounts at Transcend Advisor Group are assigned to a reviewer.

## **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

## **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive trade confirmations for each transaction and an account statement at least quarterly from the custodian. Statements detail the client's account including assets held and asset value. Transcend Advisor Group will provide reports and invoices to clients. Clients are urged to compare account statements and confirmation they receive from Custodian with the reports and invoices received from Transcend Advisor Group and notify Transcend Advisor Group of any discrepancies.

# **Item 14: Client Referrals and Other Compensation**

## **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

If acting as a sub-advisor, Transcend Advisor Group receives a fixed portion of the unaffiliated third-party advisor's client management fee. This may create a financial incentive because unaffiliated third-party advisors may pay a larger portion of their fee to Transcend Advisor Group. However, Transcend Advisor Group mitigates any conflicts of interest by always acting in the clients' best interest through its fiduciary duty. Additional information about these fees can be found in Item 5 above. Advice and services provided sub-advisor clientele mirror advice and service to Transcend Advisor Group clients subject to individual client goals and objectives.

## **B. Compensation to Non – Advisory Personnel for Client Referrals**

Transcend Advisor Group does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

# **Item 15: Custody**

Transcend Advisor Group does not accept or maintain custody of any client accounts, except for the authorized deduction of Advisor's fee. All clients must place their assets with a qualified custodian. Clients are required to engage a custodian to retain their funds and securities and direct Transcend Advisor Group to utilize the custodian for the client's security transactions. Financial institutions that act as the qualified custodian for client accounts from which the firm retains the authority to directly deduct fees, have agreed to send statements not less than quarterly detailing all account transactions including any amount paid to Transcend Advisor Group. Clients should carefully review all statements for accuracy and compare the account statements they receive from the qualified custodian with those they receive from Transcend Advisor Group. If

client becomes aware of any discrepancy in the statement, client must notify Transcend Advisor Group promptly

### **Item 16: Investment Discretion**

For accounts over which Transcend Advisor Group provides ongoing supervision, Transcend Advisor Group requires written discretionary authority with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides Transcend Advisor Group discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

## **Item 17: Voting Client Securities (Proxy Voting)**

Clients will receive proxies directly from the issuer of the security or the custodian. Client may contact Transcend Advisor Group with any questions or concerns regarding the Proxy. Transcend Advisor Group does not vote proxies.

## **Item 18: Financial Information**

### **A. Balance Sheet**

Transcend Advisor Group does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither Transcend Advisor Group nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

Transcend Advisor Group has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

Transcend Advisor Group currently has three management person/executive officers; Charles Russell Eichner, Phillip Nybrotten and Blair Jamieson. Each management person/executive officers' education and business background can be found on their individual Supplemental ADV Part 2B form.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Mr. Eichner has the following Outside Business Activities. An agent for Transcend Insurance Group in which he sells insurance products. He spends less than 5 hours a week in this activity. A registered representative at the Leaders Group where he transacts insurance business including annuities. He spends approximately 10 hours a week during market and non-market hours on this endeavor. President of Expert Tax Solutions which is a tax preparation service.

He spends approximately 30 hours a week from February through April on this service. He is a partner at Prairie Drive Partners, a commercial real estate rental firm. He spends 1 hour a month on this activity. He is Vice President at EA Investments, a real estate rental firm. He spends 1 hour a month in this endeavor. Partner JHRC family Investments, a firm that sells land real estate. He spends approximately 1 hour a month in this venture. Partner TREC Properties, a residential real estate rental firm. He spends 1 hour a month on this activity.

Mr. Nybrotten has the following Outside Business Activities. An agent for Transcend Insurance Group in which he sells insurance products. He spends less than 5 hours a week in this activity. A registered representative at the Leaders Group where he transacts insurance business including annuities. He spends approximately 10 hours a week during market and non-market hours on this endeavor.

Mr. Jamieson has the following Outside Business Activities. An agent for Transcend Insurance in which he sells insurance products. He spends less than 5 hours a week in this activity. A registered representative at the Leaders Group where he transacts insurance business including annuities. He spends approximately 10 hours a week during market and non-market hours on this endeavor.

### **C. How Performance Based Fees are Calculated and Degree of Risk to Clients**

Transcend Advisor Group does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### **D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at Transcend Advisor Group has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

Neither Transcend Advisor Group, nor its management persons, has any relationship or arrangement with issuers of securities.

