



**ACG Advisory Services, Inc.
dba ACG Wealth Management**

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**FORM ADV PART 2
BROCHURE**

This brochure provides information about the qualifications and business practices of ACG Wealth Management. If you have any questions about the contents of this brochure, please contact us at (804) 323-1886. 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 ACG Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for ACG Wealth Management is 106259.

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

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ACG Wealth Management (“ACG-WM”) last updated its Form ADV on November 01, 2022. Since that time, ACG-WM has made no material changes to its Brochure.

Any Questions: ACG-WM Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions regarding this Part 2A Brochure. He can be reached at (804) 323-1886.

Our Firm

Founded in January 1991, ACG Wealth Management ("ACG-WM"), an Investment Advisory firm registered with the Securities and Exchange Commission, provides Investment Management Consulting Services to individuals, trustees of trusts, fiduciaries in other capacities, and to institutions such as financial services firms, financial planners, banks, and other Registered Investment Advisors ("Advisors"). The Advisor is owned by the following individual:

Joseph Saunders Wiggins, CFP®, AIF®, born in 1965, University of North Carolina-Greensboro, BS, Finance 1988

Mr. Joseph Saunders Wiggins, ("Sandy"), is President of the Advisor and has been in the continuous practice of investments, wealth management, and financial counseling since 1988. Since joining as an Advisory Representative, he has served in a number of positions culminating in his current position as President and Chief Executive Officer. He not only directs the operation of the Advisor, he also serves as President for Actuarial Consulting Group, Inc., a sister company to the Advisor and is a managing member for DP Grow, LLC. Sandy is a graduate of the University of North Carolina-Greensboro Bryant School of Business and Economics, with a Bachelor of Science in Finance and of the Virginia Commonwealth University Center for Corporate Education at the School of Business. He is a Certified Financial Planner®, an Accredited Investment Fiduciary® and a contributing author and instructor of Continuing Education seminars for CPAs.

Service Approach

ACG-WM believes that its success and integrity depend upon offering objective, impartial advice. ACG-WM is focused on assisting Advisors and/or Clients in achieving established goals by providing unbiased, relevant information and advice about/access to investment strategies offered by professional money managers. ACG-WM provides investment supervisory services and advice to individuals, banks or thrift institutions, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and business entities. ACG-WM also furnishes advice to clients on matters not involving securities.

Through dialogue and completing an investment questionnaire, potential Clients and their Advisors provide to ACG-WM information relevant to the establishment of their specific goals, objectives, and investment philosophy, all of which are suitable for their own particular circumstances. Upon consideration and review of the dialogue and submission of the investment questionnaire to ACG-WM, a determination is made as to which services are most appropriate to meet the Client's specific needs.

To document ACG-WM Client relationships, a formal agreement is executed by the parties reflecting the services to be performed by ACG-WM, the fees for such, and the relationship of the Client to ACG-WM.

Upon acceptance of a relationship with ACG-WM, the Client agrees to open an account with a custodian designated by the Client to provide custody, trades, trade confirmations, and a regular statement of position and account activity. ACG-WM, through its technology links with the selected custodian, provides Clients with

periodic performance reports and other detailed information about ongoing activity within their accounts, including information about manager performance.

With regard to Investment Management Consulting Services, ACG-WM performs services in any one or more of the following capacities:

- Analysis of Client Objectives
- Interpretation of Client Risk Tolerance
- Portfolio Construction
- Drafting of Investment Policy Statements
- Recommendation of Investment Vehicles
- Selection of Managers
- Ongoing Monitoring of Manager Performance
- Portfolio Rebalancing
- Manager Additions or Replacements
- Periodic Reporting Regarding Client Assets
- Tax Gain or Loss Harvesting, when applicable
- Financial Consulting and/or Wealth Management, when applicable

For Clients developed directly by ACG-WM and its employees, direct client contact is provided by employees of ACG-WM. For Clients referred to ACG-WM by an Advisor, direct client contact is provided by an employee, agent, affiliate or other delegated person of the Advisor to whom ACG-WM provides services. All Clients of Advisors will contract with any intermediary Advisors and with ACG-WM for the services to be offered by ACG-WM. Assets are custodied at a custodial institution selected by the Client in each instance. All joint compensation is fully disclosed to the Client.

ACG-WM offers its full scope of services to other Advisors who are not employees of the firm. Using ACG-WM infrastructure and services, such Advisors, in turn, will provide to their investment clients ("Clients") access to ACG-WM and its services, including research, investment consultation, reporting, portfolio design, manager selection, general wealth management, pre- and post-retirement planning, information useful in harvesting gains and/or losses for tax efficiencies, and many other such services. Under this arrangement, non-employed advisors may receive compensation from ACG-WM, such as a referral fee. This compensation is discussed in the investment advisory agreement signed by the applicable client.

Referral Fees. If a client is introduced to ACG-WM by either an unaffiliated or an affiliated promoter, ACG-WM may pay that promoter a referral fee in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be

paid solely from ACG-WM investment management fee and shall not result in any additional charge to the client. If the client is introduced to ACG-WM by an unaffiliated promoter, the promoter, at the time of the solicitation, shall disclose the nature of their promoter relationship, and shall provide each prospective client with a copy of ACG-WM's written Brochure with a copy of the written disclosure statement from the promoter to the client disclosing the terms of the solicitation arrangement between ACG-WM and the promoter, including the compensation to be received by promoter from ACG-WM.

Financial Planning and Non-Investment Consulting/Implementation Services. To the extent requested and separately engaged by a client to do so, ACG-WM can provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. ACG-WM does not serve as an attorney or accountant and no portion of ACG-WM's services should be construed as same. To the extent requested by a client, ACG-WM may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.), including representatives of ACG-WM in their separate individual capacities as licensed insurance agents. No client is under obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from ACG-WM and/or its representatives. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged unaffiliated licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and **not** ACG-WM, shall be responsible for the quality and competency of the services provided.

Conflict of Interest. The recommendation by an ACG-WM representative that a client purchase an insurance commission product from that representative in his/her separate individual capacity as an insurance agent, presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from ACG-WM representatives. Clients are reminded that they may purchase insurance products recommended by ACG-WM through non-affiliated insurance agents. ***ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest. He can be reached at (804) 323-1886.***

ACG-WM provides discretionary and non-discretionary investment advisory services. In addition, clients may elect to grant discretion to managers of separately managed accounts recommended by ACG-WM.

Non-Discretionary Service Limitations. Clients who determine to engage ACG-WM on a non-discretionary investment advisory basis must be willing to accept that ACG-WM cannot effect any account transactions without obtaining prior verbal consent to any such transaction(s) from the client with the exception of placing trades when advisory fees are due. Thus, in the event that ACG-WM would like to make a transaction for a client's account, and the client is unavailable, ACG-WM will be unable to effect the account transaction (as it would for its discretionary clients) without first obtaining the client's consent.

Client Obligations. In performing its services, ACG-WM shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon.

Moreover, each client is advised that it remains their responsibility to promptly notify ACG-WM if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising ACG-WM's previous recommendations and/or services.

Retirement Rollovers-No Obligation/Conflict of Interest: A client or prospective client is under absolutely no obligation to engage ACG-WM as the investment adviser for his/her employer-sponsored retirement account. Rather, a client can continue to self-direct his/her retirement account at his/her employer. If the client determines that he/she would like ACG-WM's assistance, ACG-WM shall charge a separate and additional advisory fee for its ongoing advisory services. The client will not incur this separate and additional advisory fee if he/she determines to continue to self-direct his/her account. As a result, any recommendation by ACG-WM that a client engage ACG-WM to manage his/her retirement account presents a conflict of interest since ACG-WM shall derive an economic benefit from such engagement. Again, a client is under absolutely no obligation to engage ACG-WM as the investment adviser for his/her retirement account. ***ANY QUESTIONS: ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions that a client may have regarding its prospective engagement and the corresponding conflict of interest presented by such engagement. He can be reached at (804) 323-1886.***

Use of Mutual Funds: Most mutual funds are available directly to the public. Thus, a prospective client can obtain many of the mutual funds that may be recommended and/or utilized by ACG-WM independent of engaging ACG-WM as an investment advisor. However, if a prospective client determines to do so, he/she will not receive ACG-WM initial and ongoing investment advisory services.

Please Note-Use of DFA Mutual Funds: ACG-WM utilizes the mutual funds issued by Dimensional Fund Advisors ("DFA"). DFA funds are generally only available through registered investment advisers approved by DFA. Thus, if the client was to terminate services, and transition to another adviser who has not been approved by DFA to utilize DFA funds, restrictions regarding additional purchases of, or reallocation among other DFA funds, will generally apply. ***Please Also Note:*** In addition to ACG-WM investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). ***ANY QUESTIONS: ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions that a client or prospective client may have regarding the above, including DFA. He can be reached at (804) 323-1886.***

Portfolio Activity. ACG-WM has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, ACG-WM will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, market conditions, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when ACG-WM determines that changes to a client's portfolio are neither necessary nor prudent. Clients remain subject to the fees described in Item 5 below during periods of account inactivity.

Use of Interval Funds - When consistent with a client's investment objectives, ACG-WM may allocate investment assets to Interval Funds. Investment companies structured as interval funds are generally designed for long-term investors who do not require daily liquidity. Shares in interval funds typically do not

trade on the secondary market. Instead, their shares are subject to periodic redemption offers by the fund at a price based on net asset value. Accordingly, interval funds are subject to liquidity constraints. Interval funds investing in securities of companies with smaller market capitalizations, derivatives, or securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk. Generally, the interval funds recommended by ACG-WM offers a two to three-week period, on a quarterly basis, during which the client may seek the redemption of previously purchased interval funds. Thus, if we determined that the fund is no longer performing or if a client was ever to wish to close or transfer their account, the Interval Fund could not be sold or transferred immediately. Rather, sale or transfer would need to await the quarterly permitted sale date. Moreover, the eventual net asset value for the Interval Fund could be substantially different (positive or negative) than the Interval Fund value on the date the sale was requested. There can be no assurance that any such strategy will prove profitable or successful. ***ANY QUESTIONS: ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF® remains available to address any questions that a client may have regarding these funds. He can be reached at (804) 323-1886.***

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by ACG-WM) will be profitable or equal any specific performance level(s).

Depending on the client's aggregate assets under the management of ACG-WM, ACG-WM may prepare periodic reports showing the Client's account activity. These reports will be provided either electronically or in bound copy form.

DP Grow-ACG-WM shall serve as sub-adviser to DP Grow, LLC ("DPG"), an affiliated SEC registered investment adviser. DPG will share the same principal place of business as ACG-WM.

ACG-WM provides 3(38) investment management and advisory consulting services to participant-directed pension and profit-sharing plans. As an investment fiduciary, ACG-WM constructs and maintains mutual fund menus for participant-directed retirement plans on behalf of the firm's plan sponsor clients. ACG-WM coordinates these services with other independent investment advisors to whom ACG-WM provides the service described above.

ACG-WM's fee for the 3(38) investment advisory services does not include any brokerage commissions, custodial, administrative or recordkeeping fees, or other expenses incurred by the plan and/or plan participants. ACG-WM's fee is also separate and distinct from any fees charged by the other investment advisor(s). ACG-WM's fee for 3(38) investment advisory services will be billed to the plan by the Recordkeeper and then paid directly to ACG-WM.

ACG-WM's total assets under management as of 12/31/2022 was \$877,643,946. The discretionary portion of this total was \$434,198,883 and the non-discretionary portion of this total was \$443,445,063. All figures were calculated as of 12/31/2022.

Fees and Compensation

Form ADV Part 2A, Item 5

Client fees will vary depending on a number of circumstances including the following: the type of services required by the client, location of the client, the selected custodian, the investment managers, mutual funds or other alternative investments selected, and the type and size of the Client account under supervision. When not charging an hourly or project fee, ACG-WM fees are either expressed as a percentage of assets in the Client's account or a flat quarterly fee. These fees will vary depending upon the services provided and the volume of assets being managed or advised on. Fees are fully explained in ACG-WM form ADV; likewise, fees for any selected custodian, separate account manager, mutual fund manager or other alternative investments will be fully disclosed in applicable government regulated publications.

Fee Dispersion: ACG-WM, in its sole discretion, may charge a lesser investment advisory fee, charge a flat fee, or waive its fee entirely based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, complexity of the engagement, grandfathered fee schedules, ACG-WM employees and family members, courtesy accounts, competition, negotiations with client, etc.). **Please Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. ***ANY QUESTIONS: ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions that a client or prospective client may have regarding advisory fees. He can be reached at (804) 323-1886.***

Advisory fees are payable in arrears on a quarterly basis. ACG-WM is not compensated based on a share of capital gains or capital appreciation of funds or any portion of funds or other investments in an account. Fees are negotiable depending on a number of factors as outlined above. Accounts within a common household can be combined for fee calculation purposes.

Advisory fees assessed by ACG-WM do not include: wire transfer fees, custody costs, fees or commissions for security transactions, costs associated with temporary investment of Client funds in a money market account, special requests by the Client or any internal management or operating fees or expenses imposed or incurred by a manager of a separately managed account and mutual fund or other pooled investment vehicles in which the Client's account may be invested. With respect to assets of the Client invested in a money market account, mutual fund or other pooled investment vehicle, the Client may be able to pay higher or lower expenses by investing directly in such investment vehicles. Each separate account manager, mutual fund or alternative investment manager, and custodian will advise Clients separately of their respective fee arrangements. Individual services described in this brochure can cost Clients more or less than purchasing such services separately.

Transaction Fees: Unless the client directs otherwise or an individual client's circumstances require, ACG-WM shall generally recommend that Charles Schwab & Co. Inc. ("Schwab") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as Schwab charge transaction fees for effecting certain types of securities transactions (including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees,

commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian (while certain custodians do not currently charge fees on individual equity transactions, others do). In addition to ACG-WM's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Credit Card Fees: ACG-WM will charge a transaction fee for each transaction for which payment is by credit card or debit card. The fee for such transactions shall be 3% per transaction. There is no convenience fee for ACH or other electronic payment mechanisms.

The Advisor will recommend and transact the purchase of securities to implement the Client's investment strategy. Such transactions normally involve the use of publicly registered mutual funds, exchange traded funds, fixed and fee-only variable annuities, and other professionally managed investments.

ACG-WM frequently assists clients in the establishment of brokerage accounts with the Schwab Advisor Services division of Schwab, and other custodians, all registered broker-dealers and members SIPC to maintain custody of clients' assets and to effect trades for their accounts. ACG-WM is an independently owned and operated business. ACG-WM is not affiliated with any custodian. These custodians provide ACG-WM with access to its institutional trading and custody services, which are typically not available to Retail investors.

These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets is maintained in accounts at the custodial level and is not otherwise contingent upon ACG-WM committing to any custodian any specific amount of business (assets in custody or trading).

Custodial services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Accounts maintained by these custodians may be charged commissions or other transaction-based fees. These custodians also make available to ACG-WM other products and services that benefit ACG-WM but may not directly benefit its clients' accounts. Some of these other products and services assist ACG-WM in managing and administering clients' accounts.

Investment management consulting services are designed to assist affluent individuals, retirement plan trustees, and other institutional fiduciaries with the efficient management of capital by public and private investment managers. Such services are designed to assist the Client with the management of a certain amount of capital or a specific portfolio and provide for the development and maintenance of a Written Investment Policy from the application of the following investment planning process:

- I. An analysis of the Client's priorities and objectives according to the Client's sensitivity to financial risk, needs for liquidity, income and growth, and investment time horizon.
- II. The allocation of the Client's capital into various asset classes in order to increase the probability of achieving desired returns consistent with the established risk parameters.

- III. Assisting the Client with the selection and procurement of the services of high-quality investment managers to manage the funds within each asset class.
- IV. The monitoring and reporting of portfolio results on a quarterly basis or as mutually agreed upon by the Client and the Advisor.
- V. An annual report that summarizes results for the portfolio's fiscal year, evaluates the performance of the investment manager(s), and analyzes the portfolio's present asset allocation.

Investment Management Consulting Services are performed on a negotiated fee basis as mutually agreed by the Client and the Advisor. The fee will be based on an hourly rate from \$250 - \$400 per hour or a percentage of assets under management, depending on their anticipated complexity and specific circumstances. Mutual Fund Investments charge an additional fee for fund management as described in the prospectus.

Fees are based on the following fee schedule:

INVESTMENT ADVISORY SERVICES

<u>Assets</u>	<u>Annual Cost</u>
\$0 - \$1,000,000	1.0 -1.05%
\$1,000,000 - \$1,500,000	0.90%
\$1,500,000 - \$2,000,000	0.85%
\$2,000,000 - \$2,500,000	0.80%
\$2,500,000 - \$3,000,000	0.75%
\$3,000,000 - \$5,000,000	0.70%
\$5,000,000 - \$7,000,000	0.60%
\$7,000,000 - \$10,000,000	0.55%
\$10,000,000 - \$15,000,000	0.50%
\$15,000,000 - \$25,000,000	0.40%
\$25,000,000 and Higher	0.30%

Such fees are billed quarterly in arrears on or about the first day of January, April, July and October and are based on the aggregate value of the portfolio, including cash balances, on the last market day of the previous calendar quarter. In certain circumstances, fees will be adjusted within the quarter for significant cash flows. Generally, fees are extracted from client accounts; however, clients may elect to be billed directly.

RETIREMENT PLAN INVESTMENT ADVISORY SERVICES

We offer retirement plan investment advisory services at negotiated rates based upon a percentage of the plan assets and/or on fixed rates. Annual fees are calculated as a percentage (%) of the market valuation of plan assets, including cash balances, generally in accordance with the following fee schedule:

<u>Plan Assets</u>	<u>Annual Fee</u>
\$0 - \$1,000,000	1.00%
\$1,000,000 - \$1,500,000	0.83%
\$1,500,000 - \$2,000,000	0.78%
\$2,000,000 - \$2,500,000	0.74%
\$2,500,000 - \$3,000,000	0.69%
\$3,000,000 - \$5,000,000	0.64%
\$5,000,000 - \$7,000,000	0.55%
\$7,000,000 - \$10,000,000	0.51%
\$10,000,000 - \$15,000,000	0.46%
\$15,000,000 - \$25,000,000	0.37%
\$25,000,000 and Higher	0.28%

3(38) INVESTMENT ADVISORY SERVICES

For the 3(38) investment advisory services, ACG-WM charges the plan 10 basis points annually. Fees are paid quarterly in arrears. Fees charged by investment advisors for 401(k) services are separate and distinct from ACG-WM's fee for 3(38) investment advisory services.

Please Note: With respect to the fees described in this section, ACG-WM, in its sole discretion, may charge a lesser fee and/or a charge a flat fee based upon certain criteria (i.e. the amount of the assets placed under the ACG-WM's direct management, the complexity of the engagement, the level and scope of the overall investment advisory services to be rendered, and other factors). **Please Also Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

- A. Clients shall generally have ACG-WM's advisory fees deducted from their custodial account, unless otherwise agreed. Both ACG-WM's Investment Advisory Agreement and the custodial/clearing agreement authorize the custodian to debit the account for the amount of ACG-WM's investment advisory fee and to directly remit that fee to the ACG-WM in compliance with regulatory procedures. In the limited event that ACG-WM bills the client directly, payment is due upon receipt of ACG-WM's

invoice. ACG-WM shall deduct fees and/or bill clients quarterly in arrears, based upon the market value on the assets on the last business day of the previous quarter.

- B. As discussed below, unless the client directs otherwise or an individual client's circumstances require, ACG-WM shall generally recommend Schwab serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as Schwab charge brokerage commissions and/or transaction fees for effecting certain securities in accordance with their respective brokerage commission and transaction fee schedules. In addition to ACG-WM's investment management fee and applicable brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).
- C. ACG-WM's annual retirement plan investment advisory fee shall be prorated and paid quarterly, in arrears, either based upon the market value of the assets on the last business day of the previous quarter or based upon the average daily balance of the plan's assets during the preceding quarter, including cash balances, as reflected in your investment agreement. Upon termination, ACG-WM shall debit the account for the pro-rated portion of any unpaid advisory fee based upon the number of days those services were provided during the billing quarter. If applicable, ACG-WM will refund any advanced portion of its advisory fee, pro-rated through the date of termination.
- D. Neither ACG-WM nor its representatives accept compensation from the sale of securities or other investment products.

Financial Planning

Financial planning services are generally included with ACG-WM's investment advisory services if the client maintains \$1,000,000 in assets under ACG-WM's management. For clients who have less than \$1,000,000 under ACG-WM's management, ACG-WM generally charges for financial planning and consulting services a one-time fee of \$800 to \$1200, depending on their anticipated complexity and specific circumstances. This fee is negotiable. Upon completion of the plan, if investment management services are recommended, the client may choose to engage ACG-WM by executing an investment advisory agreement.

Notwithstanding the above, in the event that the client with \$1,000,000 or more under ACG-WM's management requires extraordinary planning and/or consultation services (to be determined in the sole discretion of ACG-WM), ACG-WM may determine to charge for such additional services pursuant to a stand-alone Financial Planning Agreement. Furthermore, ACG-WM at its sole discretion, has the ability to waive or reduce the \$1,000,000 minimum asset level for financial planning and consulting services to be provided inclusive of the ACG-WM's investment advisory fee.

Investment Management Consulting Services can be terminated by the Client upon 30 days written notice to the Advisor. A pro-rata refund of unearned fees will be refunded to the Client upon termination.

Through a sister company, Actuarial Consulting Group, Inc., Pension Plan Consulting Services are provided to corporate and professional clients to assist clients with the design, implementation, administration and monitoring of tax-qualified and non-qualified plans. The objective of the strategies is to create structures to

accumulate sufficient assets to fund the retirement income needs of clients, their beneficiaries, and participating employees. ACG-WM does pay compensation to affiliated individuals for client introductions.

Fees for Pension Plan Consulting and Third-Party Administration Services are determined on the current fee schedule of Actuarial Consulting Group, Inc. Fees earned from Investment Management Consulting Services do not offset Pension Plan Consulting Services, or vice versa. Fees are billed coincident with the performance of services rendered. Pension Plan Consulting Services can be terminated by the Client upon 30 days written notice to the Advisor. An appropriate refund of unearned fees will be refunded to the Client upon termination.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

Performance-based fees and side-by-side management arrangements are not used by ACG-WM or its representatives.

Types of Clients

Form ADV Part 2A, Item 7

ACG-WM provides Investment Management Consulting Services to individuals, bank or thrift institutions, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations or business entities, fiduciaries in other capacities, institutions such as financial services firms, financial planners and other Registered Investment Advisors ("Advisors").

ACG-WM also provides investment supervisory services, manages investment advisory accounts and holds itself out as providing retirement consulting, financial planning, wealth management or some similarly termed services.

ACG-WM does not impose a minimum dollar value of assets for starting or maintaining an account.

Some accounts provided through the special programs at Charles Schwab Advisor Services require minimums.

ACG-WM also provides advice regarding various insurance products such as life, health, group annuity, disability and long-term care. In addition, the Advisor provides financial planning to certain Clients.

To facilitate searches for the best investment services available (without regard to geography), ACG-WM relies on database information for money managers offering investment products. ACG-WM receives qualitative and quantitative information on the money manager through electronic interfaces with independent third-party information sources. These databases are subject to Global Investment Performance Standards (GIPS) compliance requirements to ensure accuracy and provide comprehensive representation of the money management industry and ACG-WM accepts this data without further verification.

ACG-WM conducts money manager searches on a style-by-style basis. Each search begins by identifying the most appropriate universe of managers to screen and by following detailed search criteria.

Although investment performance is a critical measure in identifying successful money managers, the ACG-WM approach significantly expands on performance screens to capture analysis on many other qualitative factors, including the money management firm's:

- Investment Philosophy and Strategy
- Portfolio Construction Process
- Sell Discipline
- Depth of Investment Research
- Tenure of Portfolio Management Team
- Firm History
- Ownership Structure

ACG-WM believes that a money manager's historical performance is only one indication of its suitability for a Client's portfolio. ACG-WM seeks to determine whether the firm has the talent, investment process and organizational structure in place to continue to outperform its applicable peer group and to add value to Client portfolios. Investment managers who meet ACG-WM's stringent standards are recommended to Clients. Investment managers who fail to meet such criteria are eliminated from ACG-WM's recommended list.

ACG-WM conducts qualitative and quantitative research on a wide universe of investment strategies and managers available through separately managed accounts, mutual funds, exchange traded funds, structured products and various alternative investment vehicles. ACG-WM uses publicly available data, including investment managers' form ADV, as well as extensive data provided by other sources.

ACG-WM conducts visits with investment manager's, either onsite at the investment manager's headquarters and/or at ACG-WM's office, as a part of its due diligence.

ACG-WM prepares reports for both internal use and for distribution to Advisors, which can be shared with Clients.

ACG-WM reviews investment managers of separately managed accounts for investment process, personnel experience, information systems used, operational organization and ownership structure, as well as all the other factors mentioned earlier in this brochure.

ACG-WM assists Clients who are seeking to diversify their portfolios through strategies maintained by different investment managers for the purpose of maximizing performance while potentially reducing portfolio volatility. Specific steps which are followed in setting up portfolios for a given Client are as follows:

Financial and demographic information is collected from interested Clients to identify appropriate investment goals and objectives for their specific investment accounts. This information is then used to formulate an asset allocation suitable for the Client. Specific investment managers are then selected and recommended in a proposal prepared for the Client. Upon reviewing the proposal, the Client will authorize each respective recommended investment manager accepted by the Client to exercise discretionary trading authority over that portion of the Client's account delegated to that specific investment manager. For certain components of the investment strategy, mutual funds, or other investment vehicles (as differentiated from separately managed accounts) will be recommended. In such case, the Client can invest in mutual funds, exchange traded funds, hedge funds, private equity and real estate as components of the overall asset allocation strategy.

Upon acceptance of the proposal prepared by ACG-WM, Clients will then instruct ACG-WM to hire and/or fire investment managers on their behalf. Investment managers hired are sent information about the Client's financial circumstances, investment goals and objectives, and any special instructions the Client wishes to share. The Client will retain the authority to terminate or change investment managers when circumstances are such that the client or ACG-WM believes a change is in the best interest of the Client. In such cases, an alternate investment manager will be recommended by ACG-WM to the Client and the Client will approve the change.

From time to time, clients seek input regarding potential alternative investments including limited partnerships.

Commingled or pooled investment portfolios of commercial banks and insurance companies can be recommended for professional asset management. Guaranteed Investment Contracts issued by major insurance companies are also recommended where appropriate.

The Advisor performs qualitative and quantitative analysis on investment vehicles prior to making a recommendation to a client. Once included in a client portfolio, the company performs ongoing qualitative and quantitative analysis in an effort to monitor investment strategies held in client accounts.

The Advisor can recommend and transact the purchase of securities to implement the Client's investment strategy. Such transactions normally involve the use of publicly registered mutual funds, fixed and variable annuities, and other professionally managed investments.

Disciplinary Information

Form ADV Part 2A, Item 9

There are no past, current, or pending legal or disciplinary events against ACG-WM, its officers, representatives or employees by any court, government agency, or industry self-regulatory agency.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

ACG-WM is an independent corporation wholly owned by one or more of its management employees. No portion of ACG-WM is owned by outside parties, nor is ACG-WM (via any contract or agreement) under any obligation to refer any business or Client relationships to any other party. In order to provide the most desirable scope of services to its Clients, ACG-WM does maintain business relationships with certain other organizations essential to serve Client needs.

ACG-WM provides a number of financial services, including all the services associated with ACG-WM's Investment Management Consulting Services to Atlantic Union Bank & Trust of Ruther Glen, Virginia ("Atlantic Union"). The relationship between ACG-WM and Atlantic Union are contractual. Neither Atlantic Union nor ACG-WM possess ownership interest in the other entity. ACG-WM provides for Atlantic Union consulting and infrastructure services necessary for them to provide pre- and post-retirement plan services, including the design, implementation and administration of qualified retirement plans for the bank's respective customers as well as all the services described in this brochure. Atlantic Union and ACG-WM share in the revenue generated as a result of their relationship and Clients are advised of such. Client fees for any services rendered through the relationship between Atlantic Union and ACG-WM are in no instance higher than would otherwise be applicable were the relationship not to exist.

ACG-WM reserves the right to enter into arrangements with other third parties for the provision of the services described in this brochure, as well as other back-office support for any number of financial services which are, or can be, offered by ACG-WM. Such services can include the monitoring of separate account managers, the monitoring of mutual funds, client billing services, client account reporting services, or other services generally described as pre- or post-retirement planning, comprehensive financial planning or wealth management services.

ACG-WM maintains relationships with various Advisors who are registered as investment advisors. Such Advisors utilize services provided by ACG-WM to assist their Clients in asset allocation modeling, asset selection, consolidated reporting, as well as gaining access to investment managers who might otherwise be unavailable to such Clients. Clients are made aware of this relationship at the time they enter into any agreement with ACG-WM and such outside Advisors.

For more information on services offered by, and fees charged by such Advisors, Clients should review all such

Advisors' form ADV Part 2.

The Advisor is a member of the Schwab Advisor Services Financial Group of Investment Advisors of San Francisco, CA. The Advisor recommends the use of Schwab Advisor Services products and services directly to clients where appropriate as determined during the planning process.

The Advisor is a member of the SEI Advisory Group through an agreement with SEI of Wayne, PA. The Advisor recommends the use of SEI products and services directly to clients where appropriate as determined during the planning process.

The Advisor receives client referrals from independent banking institutions such as Atlantic Union.

An Advisor Representative of the Advisor owns and operates a pension consulting practice that administers pension plans established on behalf of Clients of the Advisor and others. The practice is known as Actuarial Consulting Group, Inc.

Conflict of Interest: As indicated above, representatives of ACG-WM, in their separate individual capacities, serve as licensed insurance agents. The recommendation by an ACG-WM representative that a client purchase an insurance commission product from that representative in his/her separate individual capacity as an insurance agent (or from an unaffiliated insurance agency or agent in return for a portion of the commission), presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from ACG-WM representatives. Clients are reminded that they may purchase insurance products recommended by ACG-WM through non-affiliated insurance agents. ***ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest. He can be reached at (804) 323-1886.***

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

Form ADV Part 2A, Item 11

ACG-WM as a matter of policy and practice, and consistent with industry best practices and SEC requirements (SEC Rule 204A-1 under the Advisers Act and Rule 17j-1 under the Investment Company Act, which is applicable if the firm acts as investment advisor to a registered investment company), has adopted a written Code of Ethics covering all supervised persons. The firm's Code of Ethics requires high standards of business conduct, compliance with federal securities laws, reporting and record keeping of personal securities transactions and holdings, reviews and sanctions. A copy of the Code of Ethics is available to any client or perspective client upon request.

The Advisor, or a related person, can purchase or sell the same publicly traded mutual funds or variable annuities for its own account.

Since the purchase or sale of such investments does not affect its market value, the Client is not advised of these transactions.

It is further noted that the Advisor is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. The Advisor has adopted a firm wide policy statement outlining insider trading compliance by the Advisor and its associated persons and other employees. A copy of this statement has been distributed to all associated persons and other employees of the Advisor and the original has been signed and dated by each person. The original statement is maintained in a master file. Further, the Advisor has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy.

These materials are also distributed to all associated persons and other employees of the Advisor and are signed, dated and filed with the insider trading compliance materials.

Brokerage Practices

Form ADV Part 2A, Item 12

ACG-WM does not maintain custody of your assets. Your assets must be maintained in an account at a "qualified custodian" generally a broker-dealer or bank. In the event the client requests that ACG-WM recommends a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct ACG-WM to use a specific broker-dealer/custodian), ACG-WM generally recommends that investment management accounts be maintained at Schwab. We are independently owned and operated and not affiliated with Schwab or any broker-dealer. Prior to engaging ACG-WM to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with ACG-WM setting forth the terms and conditions under which ACG-WM shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that ACG-WM considers in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship with ACG-WM, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by ACG-WM's clients shall comply with ACG-WM's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where ACG-WM determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although ACG-WM will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, ACG-WM's investment management fee. ACG-WM's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds

that trade at net asset value as determined at the daily market close.

Research and Additional Benefits. Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, ACG-WM may receive from Schwab (or another broker-dealer/custodian, investment manager, platform or fund sponsor or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist ACG-WM to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by ACG-WM may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by ACG-WM in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist ACG-WM in managing and administering client accounts. Others do not directly provide such assistance, but rather assist ACG-WM to manage and further develop its business enterprise.

ACG-WM's clients do not pay more for investment transactions effected and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by ACG-WM or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding conflict of interests presented by such arrangements. He can be reached at (804) 323-1886.

Directed Brokerage. ACG-WM recommends that its clients utilize the brokerage and custodial services provided by Schwab. ACG-WM generally does not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer/custodian). In such client-directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and ACG-WM will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by ACG-WM. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. **Please Note:** In the event that the client directs ACG-WM to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through ACG-WM. Higher transaction costs adversely impact account performance. **Please Also Note:** Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

Order Aggregation. Transactions for each client account generally will be effected independently,

unless ACG-WM decides to purchase or sell the same securities for several clients at approximately the same time. ACG-WM may (but is not obligated to) combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among ACG-WM’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. ACG-WM shall not receive any additional compensation or remuneration as the result of such aggregation.

Review of Accounts

Form ADV Part 2A, Item 13

Investment management consulting client accounts are reviewed monthly, quarterly and/or semi-annually depending upon the terms of the client agreement. Such reviews are performed by a professional Advisory staff. The review will consider the transactions in the account, activity of the financial marketplace and the overall investment performance of the account by all managers associated with the account. In response to client preference, accounts are reviewed with greater frequency and on special occasions triggered by unusual events.

Depending upon the term of the client agreement, certain clients receive in writing monthly and/or quarterly progress reviews that relate manager performance to pre-determined objectives.

It is the Client's duty to inform ACG-WM of any changes in their financial circumstances, or if they wish to change or impose any new special instructions regarding the management of their accounts. Clients are contacted annually to determine if there have been any changes in their financial situation or investment objectives, and whether the Client wishes to change or impose any special instructions regarding the management of their accounts.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

The Advisor has promoter agreements which are used for the purpose of establishing relationships with other advisors who generate Client referrals. Referral fees for such relationships are determined in accordance with a written agreement and are disclosed to the Client prior to Client engagements.

With regard to all Clients who are referred to ACG-WM by a promoter, ongoing advisory services, including Client review meetings, are expected to be provided to the Client by the Advisor. ACG-WM Client fees are not affected by the use of an outside promoter; the Client will not be charged any additional fees in such

instances. Referral fees for such relationships are determined in accordance with a written agreement and are disclosed to the Client prior to Client engagements, as set forth in Marketing Rule 206(4)-1.

The Advisor receives an economic benefit from the Custodians in the form of support and services they make available to the Advisor and other independent investment advisors that have their clients maintain accounts with them. These resources, how they benefit the Advisor, and the related conflicts of interest are described above (see *Item 12 – Brokerage practices*). The availability of these benefits is not based on the Advisor giving particular investment advice, such as buying particular securities for clients.

Custody

Form ADV Part 2A, Item 15

ACG Wealth Management does not hold custody of client funds. However, under government regulation, we are deemed to have custody of your assets if you authorize us to instruct the custodian to deduct our advisory fees directly from your account. The custodian maintains actual custody of your assets, Clients receive reports directly from their custodian at least quarterly. They will be sent to the email or postal mailing address you provided to the custodian. You should carefully review all statements promptly when you receive them. We also urge you to compare the custodian's statements to the periodic reports you might receive from ACG-WM. The custodian does not verify the accuracy of the ACG-WM fee calculation.

Investment Discretion

Form ADV Part 2A, Item 16

ACG-WM provides both discretionary and non-discretionary investment consulting services. In both instances, the client executes a written agreement specifying the scope of services to be provided. Clients may revoke this authority at any time or place restrictions on specific securities/industries to be bought or sold.

The Advisor implements the allocation of Client funds, future cash deposits and investment income among and between the securities or managers used by the account in accordance with the Client approved allocation method. The Advisor has very limited ability to impact transaction costs charged by broker dealer firms used by Client accounts.

Voting Client Securities

Form ADV Part 2A, Item 17

ACG Wealth Management does not vote Client securities, otherwise known as Proxy Voting. Clients retain that function and are notified directly by their broker dealer or custodian of the solicitation. Clients can contact Advisor and seek advice regarding a particular solicitation.

Financial Information

Form ADV Part 2A, Item 18

ACG-WM does not require or solicit pre-payments from Clients under any circumstances; nor does it maintain custody of any Client account. Accordingly, the Advisor is not required to submit a financial statement.

ACG-WM has never been the subject of a bankruptcy proceeding. The Advisor is not subject to any financial commitment or condition that will impair its ability to meet all contractual and fiduciary commitments to Clients.

Additional Information

Form ADV Part 2A, Item 18

If Advisor makes a trade error in submitting a trade order on the Clients behalf, Advisor will place a correcting trade with the broker-dealer which has custody of the Client account. If an investment gain results from the correcting trade, the gain will remain in the Client account unless the same error involved other Client account(s) that should have received the gain; it is not permissible for the Client to retain the gain. The Advisor will confer with the Client and the Client will decide to forego the gain (e.g. due to tax reasons). If the gain does not remain in Client account Schwab is the custodian, Schwab will donate the amount of any gain \$100 and over to charity.

If a loss occurs greater than \$100, Advisor will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in Client account) if it is under \$100 to minimize and offset its administrative time and expense. If related trade errors result in both gains and losses, they will be netted. Other custodians utilized by the Client will have similar trade correction policies.

ACG-WM's Chief Compliance Officer, J. Saunders Wiggins, CFP®, AIF®, remains available to address any questions regarding this Part 2A. He can be reached at (804) 323-1886.

Summary of Material Changes

ACG Wealth Management's Brochure has had no material changes since the last other than annual update on 11/01/2022.

Privacy Policy

ACG Wealth Management (“ACG-WM”) maintains physical, electronic, and procedural safeguards that comply with federal standards to protect its clients’ nonpublic personal information (“information”). Through this policy and its underlying procedures, ACG-WM attempts to secure the confidentiality of customer records and information and protect against anticipated threats or hazards to the security or integrity of customer records and information. In order to maintain the above safeguards, ACG-WM ask that you inform us if anything has changed with your personal or financial situation that may affect your investment objectives. ACG-WM will continue to manage your investment assets in accordance with your most current designated investment objective. **Unless and until** you advise us otherwise, in writing, of changes in your financial situation or investment objective(s), we shall continue to manage your assets in the same manner as we do currently.

It is the policy of ACG-WM to restrict access to and/or the sharing of all current and former clients’ information (i.e., information and records pertaining to personal background [including social security number and address], investment objectives, financial situation, financial planning issues, tax information/returns, investment holdings, account numbers, account balances, etc.) to those employees and affiliated/nonaffiliated entities who need to know that information in furtherance of the client’s engagement of ACG-WM. ACG-WM shall disclose, as necessary, the client’s information: (1) to service providers in order establish and maintain the client’s accounts and process transactions (i.e., broker-dealer, account custodian, record keeper, proxy management service provider, insurance company, etc.); (2) required to do so by judicial or regulatory process; or (3) otherwise permitted to do so in accordance with applicable federal and/or state privacy regulations. However, ACG-WM does not, and shall not, disclose or share information with any affiliated or unaffiliated persons, entities or service providers for marketing or any other purposes or reasons not referenced above.

ACG-WM shares office space with the law firm of Obenshain Hinnant, LLC, Hunter Michael Investment Advisors, Inc. and DP Grow, LLC; of which share certain client relationships. Safeguards have been implemented to protect the client information and files that are not common to either of these firms.

ACG-WM permits only authorized employees and affiliates who have signed a copy of ACG-WM’s Privacy Policy to have access to client information. Employees violating ACG-WM’s Privacy Policy will be subject to ACG-WM’s disciplinary process. Additionally, whenever ACG-WM hires other organizations to provide services to ACG-WM’s clients, ACG-WM will require them to sign confidentiality agreements and/or the Privacy Policy.

Should you have any questions regarding the above, please contact J. Saunders Wiggins, CFP®, AIF®, Chief Compliance Officer, at (804) 323-1886.