

**Brochure**

**Form ADV Part 2A**

**Item 1 - Cover Page**



**Wealth Dimensions Group, Ltd.**

**CRD# 107618**

7870 E Kemper Road  
Suite 210  
Cincinnati, Ohio 45249

(513) 554-6000

**[www.WealthDimensions.com](http://www.WealthDimensions.com)**

**November 28, 2023**

This Brochure provides information about the qualifications and business practices of Wealth Dimensions Group, Ltd. If you have any questions about the contents of this Brochure, please contact us at (513) 554-6000 or [info@WealthDimensions.com](mailto:info@WealthDimensions.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Wealth Dimensions Group, Ltd. is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Wealth Dimensions Group, Ltd. also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

## ***Item 2 - Material Changes***

This Brochure, dated November 28, 2023, was prepared in accordance with the SEC requirements, and contains the following material changes from Wealth Dimensions Group's previous annual amendment (filed on March 30, 2022).

- In May 2023, the Firm underwent a routine SEC examination. The exam is ongoing as of this writing.
- In September 2023, the firm moved to a new office suite within the same office building. The firm's new office address is: 7870 E Kemper Road, Suite 210, Cincinnati, OH 45249.
- In June 2023, Mr. Daniel Vogelpohl increased his ownership position. Mr. Michael McCaw was removed as an owner of Wealth Dimensions Group, Ltd.
- The firm updated language in Item 5 – *Fees and Compensation* and Item 10 – *Other Financial Industry Activities and Affiliations* to provide additional information around insurance recommendations.

You may obtain a copy of our Brochure by contacting us at 513-554-6000 or by email at [info@WealthDimensions.com](mailto:info@WealthDimensions.com).

Additional information about Wealth Dimensions Group is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### ***Item 3 - Table of Contents***

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

#### ***Item 4 - Advisory Business***

##### **General Information**

Wealth Dimensions Group, Ltd. ("WDG") was formed in 1990 (succeeding Spectrum Financial Advisors, LLC in 2009) and provides financial planning, portfolio management and general consulting services to its clients.

Thomas A. Curti, Douglas P. Loftus, and Daniel D. Vogelpohl are the owners of WDG. For more information on Messrs. Curti, Loftus, and Vogelpohl, please contact us to receive a copy of the WDG Form ADV Part 2B brochure supplement.

As of December 31, 2022, WDG managed \$707,395,334 on a discretionary basis, and \$493,215 of assets on a non-discretionary basis.

#### **SERVICES OFFERED**

At the outset of each client relationship, WDG spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying major goals of the client.

Clients may elect to retain WDG to prepare a full financial plan. This written report is presented to the client for consideration. In most cases, clients subsequently retain WDG to manage the investment portfolio on an ongoing basis.

For those financial planning clients making this election, and for other clients who do not need financial planning but retain WDG for portfolio management services, based on all the information initially gathered, WDG generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile" or "Profile");
- the client's investment objectives and guidelines (the "Investment Plan" or "Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments WDG will make or recommend on behalf of the client to meet those goals. The Profile and the Plan are discussed regularly with each client but are not necessarily written documents.

Finally, where WDG provides only limited financial planning or general consulting services, WDG will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

##### **Financial Planning**

One of the services offered by WDG is financial planning, described below. This service may be provided as a stand-alone service or may be coupled with ongoing portfolio management.

Financial planning may include advice that addresses one or more areas of a client's financial situation, such as estate planning, risk management, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design. Depending on a client's particular situation, financial planning may include some or all of the following:

- Gathering factual information concerning the client's personal and financial situation;
- Assisting the client in establishing financial goals and objectives;
- Analyzing the client's present situation and anticipated future activities in light of the client's financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment portfolio to help meet the goals and objectives of the client;
- Providing estate planning strategies;
- Assessing risk and reviewing basic health, life and disability insurance needs;
- Providing tax planning strategies; or
- Reviewing goals and objectives and measuring progress toward these goals.

Once Financial Planning advice is given, the client may choose to have WDG implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by WDG under a Financial Planning engagement and/or engage the services of any recommended professional.

#### Portfolio Management

As described above, at the beginning of a client relationship, WDG meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by WDG based on information provided by the client regarding changes in the client's financial circumstances.

To implement the client's Investment Plan, WDG will manage the client's investment portfolio on a discretionary or a non-discretionary basis. As a discretionary investment adviser, WDG will have the authority to supervise and direct trades in the portfolio as agreed but without specific consultation with the client. Under a non-discretionary arrangement, clients must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients will have the opportunity to impose certain written restrictions on WDG in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that certain restrictions imposed by a client will adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of certain client investment portfolios within the same investment objectives, goals and/or risk tolerance will differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of WDG.

### Third Party Advisors (Managers)

From time to time, WDG recommends the use of a third-party advisor, each a “Manager.” In such cases, WDG will typically gather information from the clients about the client’s financial situation, investment objectives, and reasonable restrictions the clients want imposed on the management of the account. WDG does not review specific securities purchased by the Manager, on a trade-by-trade basis.

WDG will periodically review reports provided to the clients by the Manager. WDG will contact the client periodically, as agreed to with the clients, to review the client’s financial situation and objectives; communicate information to the Manager managing the account as warranted; and assist the clients in understanding and evaluating the services provided by the Manager. Clients will be expected to notify WDG of any changes in their financial situation, investment objectives, or account restrictions. Clients may also contact directly the Manager managing the account.

A complete description of the programs and services available through the Manager will be provided to the client upon receipt and review of the applicable Manager’s Form ADV Part 2A and 2B and/or equivalent brochures, investment advisory contracts, and account opening documents. WDG makes every reasonable attempt to ensure that any investment advisers that the firm selects or recommends to clients are properly licensed or exempt from registration.

### Covered Call Strategy

Certain clients of WDG hold large positions in one or more securities with very low-cost basis. The tax implications of selling the shares could, at least in the short run, outweigh the benefits of diversification. WDG’s *Covered Call Strategy* is designed with the goals of delivering increased total return, creating additional income, and/or providing an alternative to liquidating a concentrated position. When appropriate for a client, using our disciplined investment approach we construct a customized portfolio to meet the unique needs of each client, taking into consideration tax requirements, risk and return, and liquidity needs. Our investment specialists conduct in-depth research to identify investment opportunities while monitoring portfolios daily.

### General Consulting

In addition to the foregoing services, WDG provides general consulting services to clients. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of a client’s insurance portfolio, as well as other matters specific to the client as and when requested by the client and agreed to by WDG. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

### Retirement Plan Advisory Services

Establishing a sound fiduciary governance process is vital to good decision-making and to ensuring that prudent procedural steps are followed in making investment decisions. WDG will provide Retirement Plan consulting services to Plans and Plan Fiduciaries as described below. The particular services provided will be detailed in the consulting agreement. The appropriate Plan Fiduciary(ies) designated in the Plan documents (e.g., the Plan sponsor or named fiduciary) will (i) make the decision to retain our firm; (ii) agree to the scope of the services that we will provide; and (iii) make the ultimate decision as to accepting any of the recommendations that we may provide. The Plan Fiduciaries are free to seek independent advice about the appropriateness of any recommended services for the Plan. Retirement Plan consulting services may be offered individually or as part of a comprehensive suite of services.

The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, WDG will be considered a fiduciary under ERISA. For example, WDG will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain WDG to act as an investment manager within the meaning of ERISA § 3(38), WDG will provide discretionary investment management services to the Plan.

With respect to any account for which WDG meets the definition of a fiduciary under Department of Labor rules, WDG acknowledges that both WDG and its Related Persons are acting as fiduciaries. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Additional disclosure may be found elsewhere in this Brochure or in the written agreement between WDG and Client.

#### Fiduciary Consulting Services

- *Investment Selection Services*  
WDG will provide Plan Fiduciaries with recommendations of investment options consistent with ERISA section 404(c). Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA section 404(c).
- *Non-Discretionary Investment Advice*  
WDG provides Plan Fiduciaries and Plan Participants general, non-discretionary investment advice regarding asset classes and investments.
- *Investment Monitoring*  
WDG will assist in monitoring the plan's investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformation to the guidelines set forth in the investment policy statement and WDG will make recommendations to maintain or remove and replace investment options. The details of this aspect of service will be enumerated in the engagement agreement between the parties.

### Fiduciary Management Services

- *Discretionary Management Services*

When retained as an investment manager within the meaning of ERISA § 3(38), WDG provides continuous and ongoing supervision over the designated retirement plan assets. WDG will actively monitor the designated retirement plan assets and provide ongoing management of the assets. When applicable, WDG will have discretionary authority to make all decisions to buy, sell or hold securities, cash or other investments for the designated retirement plan assets in our sole discretion without first consulting with the Plan Fiduciaries. We also have the power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.

- *Discretionary Investment Selection Services*

WDG will monitor the investment options of the Plan and add or remove investment options for the Plan without prior consultation with the Plan Fiduciaries. WDG will have discretionary authority to make and implement all decisions regarding the investment options that are available to Plan Participants.

- *Investment Management via Model Portfolios*

WDG will provide discretionary management of Model Portfolios among which the participants may choose to invest as Plan options. Plan Participants will also have the option of investing only in options that do not include Model Portfolios (i.e., the Plan Participants may elect to invest in one or more of the mutual fund options made available in the Plan, and choose not to invest in the Model Portfolios at all).

### Additional Consulting Services

On occasion, WDG is engaged as a consultant to perform the following types of services:

- *Asset Tracing and Forensics*
- *Financial Evaluation Analysis*
- *Financial Projections*
- *Tax Analysis*
- *Tax Services*
- *Business Consulting Services*

These services are provided for investment advisory clients as well as for non-clients. Clients are not obligated to use these services.

### Client Communications and Delivery of Documents

Where appropriate, WDG may combine the mailing of client statements and other client correspondence and information for accounts that have a common address (householding). Client may revoke client's consent at any time by contacting WDG in writing. If client chooses to revoke client's consent, WDG will begin sending separate mailings within 30 days after receiving notice of revocation.

In addition, from time to time, Adviser may be required to deliver certain documents to the client. Client, to the extent that client has email capability and/or web access, hereby consents to the Adviser's use of electronic means, such as email, to make delivery of required and other documents. This delivery may include notification of the availability of such document(s) on a website, and client agrees that such notification will constitute "delivery." In conjunction with the investment advisory agreement, the client agrees to provide WDG with the client's email address and to keep this information current at all times by promptly notifying WDG of any change in email address.

## ***Item 5 - Fees and Compensation***

### **General Fee Information**

Fees paid to WDG are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third-party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to WDG are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, WDG and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

### **Financial Planning Fees**

Financial planning services are often included as part of the investment advisory services to WDG wealth management clients. For those clients who separately retain WDG to complete a full written financial plan, WDG will have a written estimate provided to them prior to the commencement of work on the project. The agreed upon fee is payable one-half in advance, and the balance upon completion of the plan. In the event of termination prior to the completion of the plan, partial refunds will be prorated based on the value of the amount of work already performed on the plan. In addition to full financial plans, WDG offers hourly financial planning consultations. The fees for this service range from \$150 to \$350 per hour and is payable in arrears. Where applicable and with the proper client authorization, fees will be debited directly from client accounts.

### **Portfolio Management Fees**

The annual fee schedule, based on a percentage of assets under management, is as follows:

First \$1,000,000	1.00%
Next \$2,000,000	0.75%
Next \$2,000,000	0.60%
Balance above \$5,000,000	0.50%

The minimum portfolio value is generally set at \$500,000. The minimum annual fee for any account is \$5,000. WDG may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where WDG deems it appropriate under the circumstances and factors involved, including discounted fees for charitable or civic organizations.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With client authorization and unless other arrangements are made, fees are normally debited directly from client account(s).

Either WDG or the client may terminate their Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to WDG from the client will be invoiced or deducted from the client's account prior to termination.

### **Third Party Advisor Fees**

When utilized, Third Party Advisors will charge a fee to manage the client's account. This fee is separate from and in addition to the fee assessed by WDG.

### General Consulting Fees

When WDG provides general consulting services to clients, these services are generally separate from WDG's financial planning and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services and are normally based on an hourly or fixed fee basis.

### Other Compensation

Certain Principals and employees of WDG maintain licenses with various life and disability insurance companies. In their individual capacity (and not as WDG representatives), these individuals may recommend the purchase of products under circumstances where they would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to these individuals and a management fee to WDG on the same pool of assets. Clients are under no obligation to purchase insurance products.

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

WDG does not have any performance-based fee arrangements. "Side-by Side-Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because WDG has no performance-based fee accounts, it has no side-by-side management.

## **Item 7 - Types of Clients**

WDG serves individuals, pension and profit-sharing plans, corporations, trusts, estates and charitable organizations. With some exceptions, the minimum portfolio value eligible for conventional investment advisory services is \$500,000, and the annual minimum fee charged is \$5,000. Under certain circumstances and in its sole discretion, WDG may negotiate such minimums.

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

### Methods of Analysis

In accordance with the Investment Plan, WDG primarily invests in mutual funds for client accounts. However, when appropriate based on portfolio objective, and other factors, WDG may invest in individual securities as well as ETFs (exchange traded funds).

WDG's methods of analysis include an evaluation of portfolio statistics including beta, standard deviation, turnover, management and trading cost, style drift, performance, risk, correlation and mean-variance analysis. In addition, for individual securities we look at fundamental research, earnings growth, dividend yield, dividend growth and reliability, and analysts' recommendations. In addition, WDG looks for opportunities to take advantage of market dynamics such as liquidity or political events that create short-term displacement in asset pricing.

### Investment Strategies

#### **Overall Strategy**

WDG uses a diversified asset allocation approach with a tilt to value-oriented securities. For the equity exposure in growth-oriented portfolios, WDG primarily uses Dimensional Fund Advisor ("DFA") mutual funds to create a low-cost, low turnover portfolio with no style drift or overlap. WDG will then fill in around the core with other funds or ETFs.

In some cases, WDG may recommend the use of third-party advisors. These outside managers would fill specific roles in the management of the overall portfolio. Examples of specific areas include small capitalization growth management, large capitalization value management, and international investments. In some cases, WDG may recommend the use of several managers in the same asset class to access a more diversified knowledge pool.

WDG's approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

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

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

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

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

### ***Covered Call Strategy***

As described in ***Item 4 - Advisory Business***, from time to time and when appropriate for individual clients WDG may employ a Covered Call Strategy to assist clients in dealing with a concentrated position in one or more securities or to create additional income in the portfolio. The most effective strategy to reduce the risk of a concentrated position in most cases is to liquidate the position and construct a well-diversified portfolio. However, due to restrictions on selling the stock, tax consequences, or personal preferences, selling the position is not always a viable option. In these cases, we will customize a strategy that meets the unique needs of each client and one that is tailored specifically to the concentrated position.

A covered call is a combination of owning shares of a stock and selling (or writing) call options against those shares. The seller of the call option (you) receives an upfront cash premium while the buyer of the call option receives the right, but not the obligation, to purchase a fixed number of shares of the stock at the predetermined price. While the sale of a covered call generates positive cash flow, it does not eliminate the downside risk of stock ownership. Investing in stock options is generally considered to carry higher risk than just owning the shares of stock. However, at WDG we believe the protections offered by this strategy, such as increased income to the portfolio and diversification achieved through the use of margin, outweighs the additional risk of a covered call strategy.

### ***Risk of Loss***

While WDG seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject

to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While WDG manages client investment portfolios or recommends one or more Managers based on WDG's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that WDG or a Manager allocates client assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that WDG's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, WDG or a Manager(s) may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* WDG or a Manager(s) will generally invest portions of client assets directly into equity investments, either stocks or pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* WDG or a Manager(s) may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* WDG or a Manager(s) may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

### ***Item 9 - Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of WDG or the integrity of WDG's management. WDG has no disciplinary events to report.

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

WDG is affiliated with Wealth Dimensions Family Office, Inc., a Registered Investment Adviser. WDG serves as a sub-adviser for Wealth Dimensions Family Office and receives compensation for the service.

Doug Loftus and Thomas Curti, each a Principal and Managing Member of WDG, are also owners of Professional Practice Advisors, LLC ("PPA"), a practice management consulting firm for dentists and other medical professionals. Because WDG and PPA are under common ownership, there is a benefit for the firms to share clients. Although the two firms may each recommend the other to clients, there is no requirement that any client of one firm use the services of the other. The services of WDG and PPA are separate and distinct from one another and provided for separate and typical compensation. Neither firm pays a referral fee to the other for recommending a client.

As indicated above, certain Principals and employees of WDG maintain licenses with various life and disability insurance companies. In their individual capacity (and not as WDG representatives), these individuals will recommend the purchase of products under circumstances where they would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to these individuals and a management fee to WDG on the same pool of assets. Please note, clients are under no obligation to purchase any of the recommended life insurance products.

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

#### **Code of Ethics and Personal Trading**

WDG has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. WDG's Code has several goals. First, the Code is designed to assist WDG in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, WDG owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with WDG (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for WDG's associated persons. Under the Code's Professional Standards, WDG expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, WDG associated persons are not to take inappropriate advantage of their positions in relation to WDG clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time, WDG's associated persons may invest in the same securities recommended to clients. Under its Code, WDG has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would

disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

Because associated persons will invest in the same securities as those purchased in client accounts, WDG has established a policy requiring its associated persons to pre-clear transactions in some types of securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflicts of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations, ETFs, and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, WDG's goal is to place client interests first.

Consistent with the foregoing, WDG maintains policies regarding participation in initial public offerings ("IPOs") and private placements to comply with applicable laws and avoid conflicts with client transactions. If a WDG associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Finally, if associated persons trade with client accounts (i.e., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with WDG's written policy.

### ***Item 12 - Brokerage Practices***

#### Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, WDG seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided, and commission rates. Therefore, WDG may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third-party research (or any combination) and may be used in servicing any or all of WDG's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

WDG participates in Fidelity's Institutional Wealth Services ("FIWS") program. While there is no direct link between the investment advice WDG provides and participation in the FIWS program, WDG receives certain economic benefits from the program. These benefits include software and other technology that provides access to client account data (such as trade confirmations and account statements), facilitates trade execution (and allocation of aggregated orders for multiple client accounts), provides research, pricing information and other market data, facilitates the payment of WDG's fees from its clients' accounts, and assists with back-office functions, recordkeeping and client reporting. Many of these services are used to service all or a substantial number of WDG's accounts, including accounts not held at Fidelity.

Fidelity also makes available to WDG other services intended to help WDG manage and further develop its business. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Fidelity makes available, arranges, and/or pays for these types of services to be rendered to WDG by independent third parties. Fidelity discounts or waives fees it would otherwise charge for some of these services, pays all or a part of the fees of a third-party providing these services to WDG, and/or Fidelity pays for travel expenses relating to participation in such training. These services are not soft dollar arrangements but are part of the institutional platform

offered by Fidelity. Finally, participation in the FIWS program provides WDG with access to mutual funds which normally require significantly higher minimum initial investments or are normally available only to institutional investors.

The benefits received through participation in the FIWS program do not necessarily depend upon the proportion of transactions directed to Fidelity. The benefits are received by WDG, in part because of commission revenue generated for Fidelity by WDG's clients. This means that the investment activity in client accounts is beneficial to WDG, because Fidelity does not assess a fee to WDG for these services. This creates an incentive for WDG to continue to recommend Fidelity to its clients. While it may be possible to obtain similar custodial, execution and other services elsewhere at a lower cost, WDG believes that Fidelity provides an excellent combination of these services.

#### Directed Brokerage

Clients may direct WDG to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, a client who directs brokerage should consider whether such designation may result in certain costs or disadvantages to the client, either because the client may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to the client.

The arrangement that WDG has with Fidelity is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, the client acknowledges that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that a client chooses to use the brokerage and/or custodial services of these alternative service providers can in fact result in a certain degree of delay in executing trades for their account(s) and otherwise adversely affect management of their account(s).

By directing WDG to use a specific broker or dealer, clients who are subject to ERISA confirm and agree to the following: that they have the authority to make the direction; there are no provisions in any client or plan document which are inconsistent with the direction; that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan participants, and their beneficiaries; that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable; that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay; and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

#### Aggregated Trade Policy

WDG typically directs trading in individual client accounts when appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, WDG will aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities. If such an aggregated trade is not completely filled, WDG will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by WDG or its officers, directors, or employees will be excluded first.

#### ***Item 13 - Review of Accounts***

Managed portfolios are reviewed on an ongoing basis but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by WDG. These factors generally include but

are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. WDG's Principals and Associated Persons review all accounts.

For those clients to whom WDG provides separate financial planning and/or consulting services, reviews are conducted on an as needed or agreed upon basis. Such reviews are conducted by one of WDG's investment adviser representatives or principals.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. WDG will provide additional written reports as needed or requested by the client.

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

As noted above, WDG receives an economic benefit from Fidelity in the form of support products and services it makes available to WDG and other independent investment advisors whose clients maintain accounts at Fidelity. These products and services, how they benefit our firm, and the related conflicts of interest are described in ***Item 12 - Brokerage Practices***. The availability of Fidelity's products and services to WDG is based solely on our participation in the programs and not in the provision of any particular investment advice. Neither Fidelity nor any other outside party is paid to refer clients to WDG.

#### ***Item 15 - Custody***

Fidelity is the custodian of nearly all client accounts at WDG. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify WDG of any questions or concerns. Clients are also asked to promptly notify WDG if the custodian fails to provide statements on each account held.

From time to time and in accordance with WDG's agreement with clients, WDG will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting and pending trades.

WDG will retain the services of an independent public accountant to conduct an annual surprise audit of any accounts where it has been deemed to have custody. If requested by our clients, we will provide them with a copy of Form ADV-E, which is filed with the SEC by the public accountant with the results of the audit.

#### ***Item 16 - Investment Discretion***

As described in ***Item 4 - Advisory Business***, WDG will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving WDG the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. WDG then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with WDG and the requirements of the client's custodian.

For *non-discretionary* accounts, the client also generally executes an LPOA, which allows WDG to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between WDG and the client, WDG does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to WDG's agreement with the client and the requirements of the client's custodian.

#### ***Item 17 - Voting Client Securities***

As a policy and in accordance with WDG's client agreement, WDG does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact WDG with questions relating to proxy procedures and proposals; however, WDG generally does not research particular proxy proposals.

#### ***Item 18 - Financial Information***

WDG does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

As an advisory firm that maintains discretionary authority for client accounts, Wealth Dimensions is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. As this time, Wealth Dimensions does not reasonably believe it is unable to meet any of its contractual commitments.