



**ACG ADVISORY SERVICES, LLC dba WEALTHSPIRE ADVISORS  
FORM ADV PART 2A INFORMATION**

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October 31, 2023

This Brochure provides information about the qualifications and business practices of ACG Advisory Services, LLC dba Wealthspire Advisors. If you have any questions about the contents of this Brochure, please contact us at 804.323.1886 or email us at [compliance@wealthspire.com](mailto:compliance@wealthspire.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

ACG Advisory Services, LLC dba Wealthspire Advisors is a registered investment adviser and subsidiary company of NFP Corp. Registration of an investment adviser does not imply any level of skill or training.

Additional information about ACG Advisory Services, LLC dba Wealthspire Advisors is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The firm's CRD Number is 106259.



**Item 2 – Material Changes to this Brochure since the last update filed August 8, 2023**

This publication of the Form ADV Part 2A contains highlights of the changes that have been made to this brochure since the last amendment on August 8, 2023. Some of these items may be deemed material changes from our last filing:

- Rebranded to doing business as Wealthspire Advisors
- Updated our executives roster to align with Wealthspire Advisors LLC
- Reflects our entity change to a Limited Liability Company

We strongly encourage each client to review the entire updated brochure.

You may request a complete copy of our current Form ADV, Part 2A Brochure at any time by contacting us at 804.323.1886 or [info@wealthspire.com](mailto:info@wealthspire.com). Our Brochure is also available on our website at [www.wealthspire.com](http://www.wealthspire.com).



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#### **Item 4 – Advisory Business**

Originally founded in January 1991, ACG Advisory Services, LLC dba Wealthspire Advisors (“Wealthspire” or “firm”), (previously ACG Advisory Services, Inc.) 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 firm is a subsidiary of Wealthspire Advisors LLC.

On July 17, 2023, the firm was acquired by Wealthspire Advisors LLC, a SEC-registered investment advisor wholly owned by NFP Corp. (previously known as National Financial Partners Corp.) (“NFP”). Following the acquisition, the firm became a subsidiary of Wealthspire Advisors LLC. The firm intends to maintain a separate client brochure until such time as the operations of Wealthspire Advisors LLC and the firm are sufficiently integrated to merit a combined client brochure.

Joseph Saunders Wiggins, (“Sandy”) is a Managing Director; Mike LaMena is the firm’s Chief Executive Officer; Eric Sontag is the firm’s President and Chief Operating Officer; Hoyt Stastney is the firm’s General Counsel; Michael Moriarty is the firm’s Chief Investment Officer; Michael Del Priore is the firm’s Chief Compliance Officer; and Brian Powers is the firm’s Chief Financial Officer.

#### Service Approach

Wealthspire believes that its success and integrity depend upon offering objective, impartial advice. Wealthspire 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. Wealthspire 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.

Through dialogue and completing an investment questionnaire, potential Clients and their Advisors provide to Wealthspire 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 Wealthspire, a determination is made as to which services are most appropriate to meet the Client’s specific needs.

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

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

Wealthspire offers its full scope of services to other Advisors who are not employees of the firm. Using Wealthspire infrastructure and services, such Advisors, in turn, will provide to their investment clients ("Clients") access to Wealthspire 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 Wealthspire, 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 Wealthspire by either an unaffiliated or an affiliated promoter, Wealthspire 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 Wealthspire investment management fee and shall not result in any additional charge to the client. If the client is introduced to Wealthspire 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 Wealthspire'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 Wealthspire and the promoter, including the compensation to be received by promoter from Wealthspire.

*Financial Planning and Non-Investment Consulting/Implementation Services.* To the extent requested and separately engaged by a client to do so, Wealthspire can provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Wealthspire does not serve as an attorney or accountant and no portion of Wealthspire's services should be construed as same. To the extent requested by a client, Wealthspire may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.). 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 Wealthspire 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 Wealthspire, shall be responsible for the quality and competency of the services provided.

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

*Non-Discretionary Service Limitations.* Clients who determine to engage Wealthspire on a non-



discretionary investment advisory basis must be willing to accept that Wealthspire 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 Wealthspire would like to make a transaction for a client's account, and the client is unavailable, Wealthspire 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, Wealthspire 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 Wealthspire if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Wealthspire'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 Wealthspire 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 Wealthspire's assistance, Wealthspire 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 Wealthspire that a client engage Wealthspire to manage his/her retirement account presents a conflict of interest since Wealthspire shall derive an economic benefit from such engagement. Again, a client is under absolutely no obligation to engage Wealthspire as the investment adviser for his/her retirement account. ANY QUESTIONS: Wealthspire's Chief Compliance Officer, Michael Del Priore, 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 (414) 509-1330 or at [compliance@wealthspire.com](mailto:compliance@wealthspire.com).

*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 Wealthspire independent of engaging Wealthspire as an investment advisor. However, if a prospective client determines to do so, he/she will not receive Wealthspire initial and ongoing investment advisory services.

*Please Note: Use of DFA Mutual Funds.* The firm 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 Wealthspire 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: Wealthspire's Chief Compliance Officer, Michael Del Priore, remains available to address any questions that a client or prospective client may have regarding the above, including DFA. He can be reached at (414) 509-1330 or at [compliance@wealthspire.com](mailto:compliance@wealthspire.com).

*Portfolio Activity.* Wealthspire has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, Wealthspire 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 Wealthspire 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, Wealthspire 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 Wealthspire 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.

*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 Wealthspire) will be profitable or equal any specific performance level(s).

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

The firm serves as the sub-adviser for DP Grow, LLC, for the management of client assets. The firm's fee for these sub-advisory services are paid for by DP Grow from DP Grow's investment advisory fee. Clients do not pay additional fees for sub-advisory services.

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

The firm'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. The firm's fee is also separate and distinct from any fees charged by the other investment advisor(s). The firm's fee for 3(38) investment advisory services will be billed to the plan by the Recordkeeper and then paid directly to the firm.

The firm'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.

## **Item 5 – Fees and Compensation**

Wealthspire provides investment advisory services on a fee basis. The advisory fee is either an asset-based or a fixed annual fee, depending on circumstances.

The proposed fee rate and method of billing is negotiable, subject to many factors. The size, complexity, and scope of the engagement are among the factors to consider. Generally, clients are charged the firm's tiered fee schedule unless otherwise notated in their advisory agreement.

For asset-based fees, once the initial fee has been determined using the firm's tiered fee schedule as a guide, applicable fees will be evaluated on an annual basis during the third quarter of each year. For fee reductions, the fees will be adjusted if the client's assets are greater than 110% of the client's next breakpoint in the fee schedule at the time of such review. For fee increases, the firm reserves the right to adjust fees when client account values fall below 110% of the next breakpoint in the fee schedule at the time of such review. Should a fee change apply, either an increase or decrease, the revised fee will be effective at the start of the quarter following client signature.

It is important to note that if a client is not automatically entitled to a reduction or increase during the third quarter of the fiscal year, the client's fee will not be reviewed until the following year's review, regardless as to whether the client's assets fell below or surpassed the stated breakpoint or 110% of that breakpoint during the intra-year period.

In circumstances where a sizable deposit or withdrawal occurs during the year, or if there is a significant change in the services required, fees may be reviewed and adjusted on an ad-hoc basis throughout the year.

It is important to note that applicable fees will not automatically change once the next asset tier is reached.

Similarly, for fixed annual fee arrangements, the tiered fee schedule is used as a guide for determining applicable fees. However, revisions to flat fee arrangements are not reviewed on an annual basis. They are periodically renegotiated with the client.

Please note, as a result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisors for similar or lower fees. Advisory fees are payable in arrears on a quarterly basis. Wealthspire is not compensated 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, as stated above, based on the size, complexity, and scope of the engagement. Accounts within a common household can be combined for fee calculation purposes. Advisory fees assessed by Wealthspire 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.

***Fee Dispersion.*** Wealthspire, 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, Wealthspire 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: Wealthspire's Chief Compliance Officer, Michael Del Priore, remains available to address any questions that a client or prospective client may have regarding advisory fees. He can be reached at (414) 509-1330 or at [compliance@wealthspire.com](mailto:compliance@wealthspire.com).

*Transaction Fees.* Unless the client directs otherwise or an individual client's circumstances require, Wealthspire 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 Wealthspire'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.* Wealthspire 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.

The firm 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. Wealthspire is an independently owned and operated business. Wealthspire is not affiliated with any custodian. These custodians provide Wealthspire 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 Wealthspire 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 Wealthspire other products and services that benefit Wealthspire but may not directly benefit its clients' accounts. Some of these other products and services assist Wealthspire 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

Assets	Annual Cost
\$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.

The firm serves as the sub-advisor for DP Grow, LLC for the management of client assets. To the extent Wealthspire is engaged for these sub-advisory services for private wealth clients, Wealthspire is entitled to receive twenty-five percent (25%) of the advisory fee charged by DP Grow, LLC.

#### 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:

Plan Assets	Annual Fee
\$0 - \$1,000,000	1.00%
\$1,000,000 - \$2,500,000	0.83%
\$2,500,000 - \$5,000,000	0.68%
\$5,000,000 - \$7,000,000	0.50%



\$7,500,000 - \$10,000,000	0.46%
\$10,000,000 - \$15,000,000	0.41%
\$15,000,000 - \$20,000,000	0.37%
\$20,000,000 - \$25,000,000	0.26%
\$25,000,000 and Higher	0.20%

#### RETIREMENT PLAN 3(38) INVESTMENT ADVISORY SERVICES

To the extent DP Grow, LLC engages Wealthspire for retirement plan sub-advisory services, DP Grow, compensates Wealthspire in accordance with the below schedule:

Plan Assets	Annual Fee
\$0 - \$300,000,000	0.10%
\$300,000,000.01 - \$500,000,000	0.09%
\$500,000,000.01 - \$700,000,000	0.08%
\$700,000,000.01 - \$900,000,000	0.07%
\$900,000,000.01 and Higher	0.065%

The firm provides other sub-advisory 3(38) investment advisory services. These services are provided for a fee of 10 basis points annually. Fees are paid quarterly in arrears. Fees charged by investment advisors for 401(k) services are separate and distinct from the firm's fee for 3(38) investment advisory services.

Please Note: With respect to the fees described in this section, Wealthspire, 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 Wealthspire'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 Wealthspire's advisory fees deducted from their custodial account, unless otherwise agreed. Both Wealthspire's Investment Advisory Agreement and the custodial/clearing agreement authorize the custodian to debit the account for the amount of Wealthspire's investment advisory fee and to directly remit that fee to the Wealthspire in compliance with regulatory procedures. In the limited event that Wealthspire bills the client directly, payment is due upon receipt of Wealthspire's invoice. Wealthspire 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, Wealthspire 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 Wealthspire'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. Wealthspire'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, Wealthspire 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, Wealthspire will refund any advanced portion of its advisory fee, pro-rated through the date of termination.



- D. Neither Wealthspire nor its representatives accept compensation from the sale of securities or other investment products.

#### Financial Planning

Financial planning services are generally included with Wealthspire's investment advisory services if the client maintains \$1,000,000 in assets under Wealthspire's management. For clients who have less than \$1,000,000 under Wealthspire's management, Wealthspire 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 Wealthspire by executing an investment advisory agreement.

Notwithstanding the above, in the event that the client with \$1,000,000 or more under Wealthspire's management requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Wealthspire), Wealthspire may determine to charge for such additional services pursuant to a stand-alone Financial Planning Agreement. Furthermore, Wealthspire 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 Wealthspire'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 its affiliates, Actuarial Consulting Group, Inc. and/or NFP Retirement, inc. ("NFP-R"), 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. Wealthspire 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. and/or NFP-R, as applicable. 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.

Wealthspire Advisors may introduce future ERISA plan clients to, or may service ERISA plan clients jointly with, NFP-R, an affiliated company specializing in working with plan sponsors. Wealthspire Advisors believes that, in most cases, NFP-R will be better equipped to service our current and future 401k plan sponsor clients.

Conflict of Interest: Wealthspire Advisors and NFP Affiliates (as defined herein) are corporate affiliates of parent company NFP Corp. Therefore, Wealthspire Advisors has a potential conflict of interest where it recommends the services of an affiliated firm. Wealthspire Advisors believes it has mitigated this conflict of interest in a number of ways. First, the firms are operationally independent from one another and working at arms-length. Neither firm has any additional incentive to refer or accept clients from the other. Wealthspire Advisors has performed due diligence to determine that each firm is an excellent provider of services outside of our core businesses and may be better equipped to provide those services than Wealthspire Advisors in certain circumstances.



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

Wealthspire Advisors does not charge any performance-based fees, which are fees based on a share of capital gains on or capital appreciation of a client's assets. The firm does not conduct side-by-side management.



## **Item 7 – Types of Clients**

Wealthspire 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").

Wealthspire 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.

Wealthspire 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.

Wealthspire 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.

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

To facilitate searches for the best investment services available (without regard to geography), Wealthspire relies on database information for money managers offering investment products. Wealthspire 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 Wealthspire accepts this data without further verification.

Wealthspire 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 Wealthspire 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

Wealthspire believes that a money manager's historical performance is only one indication of its suitability for a Client's portfolio. Wealthspire 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 Wealthspire's stringent standards are recommended to Clients. Investment managers who fail to meet such criteria are eliminated from Wealthspire's recommended list.

Wealthspire 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. Wealthspire uses publicly available data, including investment managers' form ADV, as well as extensive data provided by other sources.

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

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

Wealthspire 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.

Wealthspire 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 Wealthspire, Clients will then instruct Wealthspire 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 Wealthspire believes a change is in the best interest of the Client. In such cases, an alternate investment manager will be recommended by Wealthspire 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.



**Item 9 – Disciplinary Information**

Wealthspire Advisors and its Advisor Representatives are required to disclose all material facts regarding any legal or disciplinary event that would be material to an evaluation of Wealthspire Advisors, the integrity of Wealthspire Advisors' management team, or the firm's Advisor Representatives. Wealthspire Advisors and its Advisor Representatives have no material information to report in response to this Item.



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

Wealthspire Advisors' primary business is as an investment advisor as described in this brochure. It is not a broker-dealer and none of its representatives are registered with a broker-dealer. The firm and its representatives receive no commissions for the sale of any securities.

On July 17, 2023, the firm was acquired by Wealthspire Advisors LLC, a SEC-registered investment advisor wholly owned by NFP. Following the acquisition, the firm became a subsidiary of Wealthspire Advisors LLC. The firm intends to maintain a separate client brochure until such time as the operations of Wealthspire Advisors LLC and the firm are sufficiently integrated to merit a combined client brochure.

The firm is indirectly owned by NFP, a provider of benefits, insurance and wealth management services. NFP also owns other registered investment advisers, broker-dealers, insurance agencies and other product and service providers. Wealthspire is under no obligation to sell any products or recommend any services to our clients as a result of NFP's ownership. The firm will also occasionally refer clients to insurance agents affiliated with NFP, the firm does not conduct any business with any other NFP-affiliated entities ("NFP Affiliates"). Please Note: A full list of NFP Affiliates is available upon request. The firm's parent company, Wealthspire Advisors LLC, has entered into referral agreements with NFP-R, Fiducient Advisors LLC, Newport Private Wealth Inc., and Kestra Advisory Services, LLC ("Kestra"). Certain NFP Affiliate employees offer advisory services through Kestra.

The firm provides a number of financial services, including all the services associated with the firm's Investment Management Consulting Services to Atlantic Union Bank & Trust of Ruther Glen, Virginia ("Atlantic Union"). The relationship between Wealthspire and Atlantic Union are contractual. Neither Atlantic Union nor Wealthspire possess ownership interest in the other entity. The firm 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 the firm 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 the firm are in no instance higher than would otherwise be applicable were the relationship not to exist.

Wealthspire 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 Wealthspire. 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.

Wealthspire maintains relationships with various Advisors who are registered as investment advisors. Such Advisors utilize services provided by Wealthspire 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 Wealthspire 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.

## Item 11 – Code of Ethics

Wealthspire Advisors and its employees may buy and sell the same securities that may be recommended to clients. If the possibility of a conflict of interest occurs, the client's interest will prevail. It is the policy of Wealthspire Advisors that priority will always be given to the client's orders over the orders of an employee.

To avoid any potential conflicts involving personal trades, Wealthspire Advisors has adopted a Code of Ethics which sets forth the standards of conduct which every officer, partner, Advisor Representative, and employee of Wealthspire Advisors is expected to follow. Wealthspire Advisors' fiduciary duty compels all employees to act with the utmost integrity in all dealings, which is the core principle underlying the Code and Wealthspire Advisors related Personal Trading Policy and represents the expected norm of all dealings with Wealthspire Advisors clients. In connection with these expectations, Wealthspire Advisors has established principles of conduct for its employees. These standards are consistent with Wealthspire Advisors' belief that ethical conduct is premised on the fundamental principles of openness, integrity, honesty, and trust.

Wealthspire Advisors maintains an investment policy relative to personal securities transactions. This investment policy is part of Wealthspire Advisors' overall Code of Ethics, which serves to establish a standard of business conduct for all of Wealthspire Advisors' personnel that is based upon fundamental principles of openness, integrity, honesty and trust. The firm's policy, in accord with Section 204A of the Investment Advisers Act of 1940, contains written policies reasonably designed to prevent the unlawful use of material non-public information by Wealthspire Advisors or any of its personnel. A copy of the firm's Code of Ethics is available upon request. For example, the firm's Code of Ethics:

- Requires certain of Wealthspire Advisors' personnel (called "Access Persons") to report their personal securities holdings and obtain pre-approval of certain investments
- Prevents the misuse of material non-public information by any person associated with Wealthspire Advisors
- Prohibits the recommendation, purchase or sale for client accounts any securities in which Wealthspire Advisors or any of its related persons has a material financial interest.

Generally, Wealthspire Advisors invests client funds in mutual funds and ETFs. Any assets allocated to Separate Account Managers are invested exclusively by that manager without any input from Wealthspire Advisors as to the specific securities to be purchased or sold. Wealthspire Advisors' personnel are permitted to buy or sell securities that are also recommended to clients. Because the firm does not purchase individual securities for client accounts (except for ETFs that are used as a mutual fund alternative), Wealthspire Advisors believes that its personnel are not in a position to potentially materially benefit from the sale or purchase of those securities, including ETFs given the underlying composition thereof (*i.e.*, a pooled investment vehicle comprised of numerous individual securities selected at the discretion of the fund manager).

Wealthspire Advisors anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Wealthspire Advisors has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Wealthspire Advisors, its affiliates, Advisor Representatives, and/or clients, directly or indirectly, have a position. Wealthspire Advisors employees and persons associated with Wealthspire Advisors are required to follow the Wealthspire Advisors' Code of Ethics. The Code of Ethics is designed to ensure that the personal securities transactions, activities, and interests of the employees of Wealthspire Advisors will not interfere with (i) making decisions in the best interest of advisory clients, and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions based on a determination that these would materially not interfere with the best interest of Wealthspire Advisors clients. In addition, the Code requires pre-



clearance of some transactions, including investment in any limited, private, or initial public offering. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Wealthspire Advisors and its clients.

The Code of Ethics also includes provisions relating to maintaining the confidentiality of client information, a prohibition on trading on inside information, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Wealthspire Advisors must acknowledge reviewing the current Code of Ethics annually. Wealthspire Advisors maintains a Gifts and Entertainment Policy, whereby employees are generally prohibited from receiving (or giving) any gift, gratuity, hospitality, or other offering of more than de minimis value, from (to) any person or entity doing business with the firm. This prohibition generally excludes items or events where the employee has reason to believe there is a legitimate business purpose, such as a dinner or a sporting event, of reasonable value and frequency, where a representative of the company providing the business entertainment is present. Gifts received (or given) by employees are reported regularly and are monitored by the firm. Wealthspire Advisors values its relationships with clients and others doing business with the firm, including Separate Account Managers Wealthspire Advisors recommends to its clients. These relationships may result in periodic gifts provided or received by Wealthspire Advisors employees in the ordinary course of business. As a practical matter, it would be difficult to establish working relationships with clients and others without periodic gifts being exchanged.

While the acceptance of any gift by a Wealthspire Advisors employee may be viewed as a conflict, the Gifts and Entertainment Policy is designed to provide reasonable assurance that gifts received are not of a material nature to impact a Wealthspire Advisors employee's judgment in working with clients and others doing business with the firm.

Wealthspire Advisors clients or prospective clients may request a complete copy of the firm's Code of Ethics by contacting Wealthspire Advisors' Compliance Department using the telephone number on the Cover Page of this Brochure.

## **Item 12 – Brokerage Practices**

The firm 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 Wealthspire recommends a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Wealthspire to use a specific broker-dealer/custodian), Wealthspire 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 Wealthspire to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Wealthspire setting forth the terms and conditions under which Wealthspire shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Wealthspire considers in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship with Wealthspire, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Wealthspire's clients shall comply with Wealthspire'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 Wealthspire 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 Wealthspire 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, Wealthspire's investment management fee. Wealthspire'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, Wealthspire 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 Wealthspire to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Wealthspire 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 Wealthspire 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 Wealthspire in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Wealthspire to manage and further develop its business enterprise.

Wealthspire'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 Wealthspire 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. Wealthspire's Chief Compliance Officer, Michael Del Priore, 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 (414) 509-1330 or at [compliance@wealthspire.com](mailto:compliance@wealthspire.com).



*Trade Error Policy.* Wealthspire Advisors strives to minimize the occurrence of trade errors. If an error occurs in submitting a trade order on the Clients behalf, Wealthspire Advisors 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 in such instances. In the event of a trade error resulting in a gain, Wealthspire Advisors will confer with the Client, and the Client will have the option to forego the gain (e.g., due to tax reasons). If the Client elects to forego the gain, the custodian will donate the amount of any gain \$100 and over to charity.

If a loss occurs greater than \$100, Wealthspire Advisors will pay for the loss. Generally, the custodian 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.

*Directed Brokerage.* Wealthspire recommends that its clients utilize the brokerage and custodial services provided by Schwab. Wealthspire 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 Wealthspire 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 Wealthspire. 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 Wealthspire 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 Wealthspire. 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 Wealthspire decides to purchase or sell the same securities for several clients at approximately the same time. Wealthspire 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 Wealthspire'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. Wealthspire shall not receive any additional compensation or remuneration as the result of such aggregation.



### **Item 13 – Review of Accounts and Reports**

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 Wealthspire 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.





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

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 Wealthspire by a promoter, ongoing advisory services, including Client review meetings, are expected to be provided to the Client by the Advisor. Wealthspire 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.



#### **Item 15 – Custody**

Wealthspire 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 Wealthspire. The custodian does not verify the accuracy of the Wealthspire fee calculation.



#### **Item 16 – Investment Discretion**

Wealthspire 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.



#### **Item 17 – Voting Client Securities**

Wealthspire 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.



#### **Item 18 – Financial Information About Wealthspire Advisors**

Registered investment advisors are required to provide clients with financial information or disclosures about their financial condition under circumstances that are not applicable to Wealthspire Advisors. Wealthspire Advisors is financially sound and does not have any financial condition that would impair its ability to meet contractual or fiduciary commitments to clients.

**Wealthspire Advisors' Chief Compliance Officer, Michael Del Priore, is available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements**

