



SEVEN SPRINGS  
WEALTH GROUP

## **Seven Springs Wealth Group, LLC**

**Main Office: 340 Seven Springs Way  
Suite 710  
Brentwood, TN 37027**

**Telephone: 615-370-1253**

**[www.sevenspringswealth.com](http://www.sevenspringswealth.com)  
[info@ssw.group](mailto:info@ssw.group)**

**March 25, 2025**

**FORM ADV PART 2A  
BROCHURE**

This Brochure provides information about the qualifications and business practices of Seven Springs Wealth Group ("SSWG"). If you have any questions about the contents of this Brochure, please contact us at telephone number 615-370-1253. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

SSWG is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. Additional information about SSWG is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with SSWG who are registered, or are required to be registered, as investment adviser representatives of SSWG.

## Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated March 4, 2024, we have the following material change to report:

- We have amended Item 4, *Advisory Business*, and Item 5, *Fees and Compensation*, to disclose that we now offer portfolio management services to Corporate Retirement Plans. When delivering these investment fiduciary services, SSWG acts within the scope of either an ERISA 3(21) or 3(38) investment fiduciary. The annual advisory fee for corporate retirement plan portfolio management services is based on a percentage of plan assets and typically ranges from \$12,500 to .25% of plan assets, as disclosed in Item 5.
- We have amended Item 4, *Advisory Business*, and Item 5, *Fees and Compensation*, to disclose that we now offer Financial Consulting services on a project-by-project basis, and may include, without limitation, financial organization, asset transaction & re-finance analytics, cash flow planning for specified events, decision risk analysis, estate consultation, tax projections, insurance portfolio review, as well as other matters requested by a client and agreed to by SSWG. The scope and fees for "other" consulting services will be negotiated with each client at the time of engagement and will be specified in the agreement signed by the Client.
- We have amended Item 10, *Other Financial Industry Activities and Affiliations*, to disclose that certain associated persons of SSWG are owners or employees of Prudent Street Financial Advisors, LLC ("Prudent Street"). Prudent Street offers employee benefit plan services and is licensed as an insurance agency in the state of Tennessee. This creates a conflict of interest when associated persons of SSWG recommend the services of Prudent Street, and in some cases, associated persons of SSWG who are also employees or owners of Prudent Street, will benefit economically from fees or commissions earned by Prudent Street.
- We have amended Item 12, *Brokerage Practices*, to disclose a clearing and custodial arrangement with Charles Schwab & Co., Inc.. This is in addition to the clearing and custodial arrangement we continue to maintain with Fidelity.

Our brochure may be requested by contacting Jeremy Hutzal, President & Chief Compliance Officer, at 615-370-1253 or [jeremy.hutzal@ssw.group](mailto:jeremy.hutzal@ssw.group). Additional information about Seven Springs Wealth Group is available by accessing the SEC's web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Seven Springs Wealth Group who are registered, or are required to be registered, as investment adviser representatives of the firm.

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## Item 4 Advisory Business

Seven Springs Wealth Group is a Tennessee limited liability company originally formed in May 2003 as a corporation named Sailer Financial, Inc.. In March 2021, Sailer Financial changed its name to Seven Springs Wealth Group LLC. Jeremy and Aubrie Hutzler own 100% of SSWG through the Jeremy and Aubrie Hutzler Living Trust. SSWG provides financial planning and portfolio management services to high net worth and other individuals. These services are typically offered on a discretionary basis. Advisory services are tailored to each Client's needs and are more fully explained below. Clients may impose restrictions on investing in certain securities or certain types of securities.

### I. Financial Planning Services

SSWG offers a unique financial planning process as a series of meetings designed to customize a financial plan based on a Client's financial circumstances. Included is a comprehensive review of Client's financial assets and liabilities, defining Client's financial goals, and assessing the likelihood of meeting Client's goals. As a part of this process, SSWG will offer the following services:

- **Budgeting and Cash Flow Analysis**
- **Construction of a Comprehensive Financial Plan**
- **Company Benefits Analysis**, including but not limited to, assistance with the selection of company benefits during open enrollment.
- **Education Planning Services**, including but not limited to, cost projections for post-secondary or private secondary schooling, recommendations for savings rates, and tax planning. SSWG does not provide tax advice.
- **Insurance Needs Services**, including but not limited, analysis of current coverage, coverage gaps, and potential insurance needs, and implementation of specific insurance solutions.
- **Estate Planning Consulting**, including but not limited to, identification of goals for legacy, philanthropy, and inheritance; recommendation of specific opportunities to maximize wealth transfer; recommendation of beneficiary designations; and coordination with an attorney who can draft and execute estate planning documents. SSWG does not render legal advice.

Financial plans are based on a client's financial situation at the time a plan is presented, and on the financial information a client provides to us. Clients must promptly notify our firm if their financial situation, goals, objectives, or needs change.

Clients are under no obligation to act on our financial planning recommendations. Should a client choose to act on any of our recommendations, clients are not obligated to implement the financial plan through any of our investment advisory representatives. Clients may act on our recommendations by placing securities transactions with any brokerage firm.

### II. Portfolio Management Services

SSWG offers portfolio management services by providing continuous and on-going supervision of client accounts. These services are typically offered on a discretionary basis, and in some limited cases SSWG will provide portfolio management on a non-discretionary basis. SSWG will manage a Client's account based upon the Client's Investment Objectives and risk profile. For discretionary management, SSWG will have a limited power of attorney, granted by the Client, to execute transactions on behalf of the Client without obtaining specific Client consent. For non-discretionary portfolio management, SSWG will obtain client consent prior to executing transactions on a client's behalf.

In some cases, SSWG may provide advice on assets not under our management. In these cases, SSWG will provide advice with respect to assets held by an existing Client and will include these assets in SSWG's overall asset management services and analysis provided to Client. However,

for assets under advisement, the Client ultimately makes final decisions as to whether or not to implement SSWG's advice. Assets under advisement will be included in the total value of Assets Under Management for purposes of fee billing, as described in Item 5 below. Assets under advisement will be identified on the Investment Advisory Agreement the Client signs to engage SSWG.

Clients may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for their accounts) by providing our firm with restrictions and guidelines in writing.

### **III. Portfolio Management Services Through Separate Account Managers (SAM)**

In some cases, SSWG and a Client may determine that a Separate Account Manager (SAM) may be appropriate for management of all or a portion of Client's portfolio. In these cases, SSWG has discretionary authority to select a SAM with whom SSWG has entered into agreements. All SAMs to whom SSWG refers Clients will be appropriately licensed as investment advisers by their resident states or with the SEC. After obtaining information about a Client's Investment Objectives, SSWG selects a particular SAM. Client will receive a separate disclosure brochure for the SAM to whom Client is referred. Such disclosure brochure will contain information applicable to the SAM and the program to which the Client is being referred. The disclosure brochure will also include a discussion of the fees associated with the applicable program. Services provided by a SAM may cost a client more or less than obtaining advisory services from another adviser.

### **IV. SSWG Voyage Portfolio**

SSWG Voyage Portfolio is a discretionary custom core equity account strategy designed and managed by Seven Springs Wealth Group and implemented utilizing an interactive web-based investment platform developed by an independent subadvisor with whom SSWG has an agreement. SSWG offers this solution as an option for managing all or a portion of Client's investments if SSWG deems this appropriate for Client's portfolio. SSWG ensures a subadvisor is appropriately licensed and registered. In order to participate in the SSWG Voyage Portfolio, Client must first engage SSWG for Portfolio Management Services described above and complete a separate addendum to the Investment Advisory Agreement signed with SSWG. Client will receive separate disclosure documents for the subadvisor and should read all disclosure documents carefully. Fees payable to a subadvisor are separate and apart from, and in addition to, fees payable to SSWG. SSWG Voyage Portfolio account minimums typically begin at \$250,000.

### **V. Corporate Retirement Plans**

SSWG advises the fiduciaries of corporate retirement plan sponsors with the selection and monitoring of plan investments. When delivering these investment fiduciary services, SSWG acts within the scope of either an ERISA 3(21) or 3(38) investment fiduciary.

SSWG advises clients to implement an Investment Policy Statement (IPS) to guide investment selection and monitoring of their plan's investments. The IPS's primary purpose is to guide a plan's investment-related decisions. When such policy already exists, SSWG evaluates the IPS with the client to insure its alignment with plan objectives, the most important of which is to serve the needs of plan participants and their beneficiaries. Plan fiduciaries are encouraged to review their IPS periodically.

In conjunction with its corporate retirement investment fiduciary services, SSWG may also assist a plan with certain administrative functions, including employee enrollment & education, plan provider benchmarking, design consulting, compliance assistance, and plan provider transition/conversion support. A plan's administrative operations are generally the responsibility of the plan sponsor/administrator, recordkeeper and third-party administrator.

## **VI. Financial Consulting Services**

In addition to the foregoing services, SSWG may provide other financial consulting services to clients. These services are provided on a project-by-project basis, and may include, without limitation, financial organization, asset transaction & re-finance analytics, cash flow planning for specified events, decision risk analysis, estate consultation, tax projections, insurance portfolio review, as well as other matters requested by a client and agreed to by SSWG. The scope and fees for "other" consulting services will be negotiated with each client at the time of engagement.

### **Types of Investments**

SSWG provides investment advice on a large variety of investment types, including investments such as bonds, equities, ETFs, mutual funds, interval funds, options, money market funds, and variable annuities; however, we are not limited to those options. SSWG may also offer advice on product types not mentioned above, in the event another product type is suitable for a Client's portfolio. Such products may include real estate, private equity, private credit, limited partnerships, LLC's and other strategies. SSWG may also provide advice on any type of investment held in a client's portfolio at the inception of an advisory relationship.

### **Rollover Recommendations**

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. 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 interest 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.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

### **Assets Under Management**

As of December 31, 2024, we provide continuous management services for 1011257733 in client assets on a discretionary basis, and 195106702 in client assets on a non-discretionary basis.

## Item 5 Fees and Compensation

All fees are subject to negotiation at SSWG's discretion. Fees for each service are described below.

### I. Financial Planning Fees

SSWG offers financial planning services in addition to ongoing portfolio management services. Fees for financial planning and related services will typically range from \$1,500 to \$5,000 and are separate from any portfolio management fees described below. Fees are negotiable and are based on various factors such as the services requested by the Client; the complexity of the Client's situation; and the research and resources needed to provide the requested services. Generally, one-half (1/2) of the fee is payable upon the Client's execution of an advisory agreement with SSWG, and the fee balance is due upon SSWG's presentation of the plan, completion of the services, or in 90 days, whichever comes first. Typically, SSWG's presentation of planning services will be made within 90 days of a Client's execution of the advisory agreement. However, the Client may negotiate an alternative payment schedule with SSWG. Clients may pay fees for additional services provided by SSWG, such as portfolio management fees or transaction-based compensation to SSWG's associated persons for any insurance products. When multiple services are offered, there is the potential for a conflict of interest, since there is an incentive for SSWG or its associated persons to recommend products or services for which SSWG, or a related party, may receive compensation. Financial planning Clients are under no obligation to act upon any recommendations of SSWG or to implement recommendations through SSWG if they decide to follow SSWG's recommendations.

In some cases, a Client may be subject to a fixed or hourly financial planning fee different than the fees described above, based on an arrangement made at the time the advisory agreement was originally signed with SSWG or as disclosed in an advisory agreement Client signed with another investment advisory firm and assigned to SSWG.

SSWG will not require prepayment of a fee more than six months in advance and in excess of \$1,200.

A Client may terminate advisory services within five business days after entering into the advisory agreement without penalty. After five business days of entering into the advisory agreement, termination of the advisory agreement by either the Client or SSWG will be effective upon receipt of the other party's written notice to terminate. The Client will be responsible for any time spent by SSWG in providing the Client with advisory services or in analyzing the Client's financial situation. No refund of any earned portion of the initial deposit will be made to the Client.

### II. Portfolio Management Services

Under traditional portfolio management services agreements, SSWG will be compensated based on Clients' assets under management. Assets under advisement are included in this calculation. Advisory fees are paid quarterly in advance, based on the account's average daily account value for the previous calendar quarter, and subject to a minimum fee of \$5,000 per year. In some limited cases, fees may be calculated using a different methodology disclosed in the account opening agreement. Fees are prorated for accounts opened during the calendar quarter. SSWG will impose no start-up, closing, or penalty fees in connection with the establishment of a client's account. Cash awaiting investment or reinvestment may be invested in cash balances or money market funds at the account custodian. Cash balances are customarily included in the assets that are used to calculate the advisory fees as it serves as part of the allocation strategies from time to time. Private and illiquid investments managed or advised by SSWG will be included in the advisory fee calculation. SSWG does not fair value any securities. With respect to private investments, we rely on each company or manager to determine the value of each of their investments for billing and performance calculation purposes. Managers may provide different types of statements for valuation purposes, such as Schedule K-1, capital statements (which are then adjusted by capital calls and/or distributions of principle), pricing

provided to account custodian, or other means determined by the Manager. These investments typically do not have a daily fluctuating balance; therefore, the billed value is based on most recent data available. The account custodian will provide Clients with an account statement reflecting the deduction of the advisory fee. Client is responsible for reviewing the accuracy of the fee.

Fees are negotiable at the sole discretion of SSWG and are based on the nature of the services requested by the Client; the mix of investment products held in the Client's account; the complexity of the Client's situation; the size of the Client's account; and the scope of the Client's needs.

At SSWG's discretion, we may combine the account values of family members to determine the applicable advisory fee. For example, we may combine account values for a client and their minor children, joint accounts with a spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in a client paying a reduced advisory fee based on the available breakpoints in our fee schedule stated below.

The following fee schedule is used as a baseline for fee negotiations.

<b><i>Assets Under Management</i></b>	<b><i>Annual Percentage (%) Fee</i></b>
First \$1,000,000	1.00%
Next \$1,000,001 to \$2,000,000	0.85%
Next \$2,000,001 to \$5,000,000	0.55%
Next \$5,000,001 to \$10,000,000	0.35%
Next \$10,000,001 to \$20,000,000	0.25%
Next \$20,000,001 and above	0.20%

Alternatively, SSWG may charge an annual flat fee for investment management and financial planning services. The flat fee shall be negotiated between SSWG and the Client and will be based upon the size and complexity of the account, among other factors at SSWG's discretion. In some cases, clients may be subject to a different fee schedule in effect at the time of their original agreement.

The account custodian charges fees, which are in addition to and separate from the investment advisory fees noted here. Custodians may charge accounts for various transaction fees, retirement plan fees, and administration fees. In addition, some mutual fund assets may be subject to deferred sales charges and 12(b)(1) fees. Mutual funds also have annual expenses, which are described in each fund's prospectus. Advisory Clients should also note that fees for comparable services vary, and lower or higher fees for comparable services may be available from other sources.

Generally, fees are debited directly from Client accounts, but a Client may choose to pay fees directly to SSWG instead. If a Client's account does not contain sufficient funds to pay advisory fees when due, SSWG has limited authority to sell or redeem securities in sufficient amounts to pay those advisory fees. SSWG encourages clients to carefully review statement(s) received from the qualified custodian, which disclose fees debited from an account.

In some cases, Client may be subject to a different portfolio management fee not conforming to the above fee schedule, based on an arrangement made at the time the advisory agreement was originally signed with SSWG or as disclosed in an advisory agreement Client signed with another investment advisory firm and assigned to SSWG as part of a merger or acquisition. There may be a temporary deviance in billing methodology, disclosed to Client, until such time as Client's account can be adjusted to the typical SSWG billing model.



A client may terminate the portfolio management agreement upon written notice. A client will incur a pro rata charge for services rendered prior to the termination of the Investment Advisory Agreement, which means a client will incur advisory fees only in proportion to the number of days in the quarter for which someone is a client. If a client has pre-paid advisory fees that SSWG has not yet earned, the client will receive a prorated refund of those fees.

**III. Portfolio Management Services through Separate Account Managers ("SAM")**

Fees paid by Clients to independent third-parties are established and payable in accordance with the Form ADV Part 2 or other equivalent disclosure document of each independent SAM to whom SSWG refers its Clients and may or may not be negotiable, as disclosed in the disclosure documents of the SAM. SSWG does not receive a portion of the fee charged by the third-party adviser and will charge its normal and customary asset management fee (as disclosed above) separate and apart from the fee charged by the SAM. Thus, Client may pay more for advisory services provided by a SAM.

Clients who are referred to SAMs will receive disclosure documents that include disclosures of services rendered by, and fee schedules of SAMs, at the time of the referral by delivery of a copy of the relevant SAM's Form ADV Part 2 or equivalent disclosure document at the same time as the Form ADV Part 2 or equivalent disclosure document of SSWG. In addition, if the investment program recommended to a Client is a wrap fee program, the Client will receive the wrap fee brochure provided by the sponsor of the program. SSWG will provide to each Client all appropriate disclosure statements, including disclosure of any solicitation fees paid to SSWG or its advisory associates.

**IV. SSWG Voyage Portfolio**

Clients who participate in the SSWG Voyage Portfolio receive disclosure documents that include disclosures of services rendered by, and fee schedules of the independent subadviser with whom SSWG has an agreement. In addition to the subadviser fee, SSWG charges its normal and customary Portfolio Management Services fees described in Item II above, and an overlay fee disclosed in SSWG Voyage Portfolio addendum to the Investment Advisory Agreement Client signs with SSWG. The recommendation of the SSWG Voyage Portfolio creates a conflict of interest since there is an incentive to recommend this product over another due to the additional SSWG overlay fee.

**V. Corporate Retirement Plans**

The fee for corporate retirement advisory services is based on a percentage of assets. The annual fee schedule is as follows:

<b><i>Plan Assets Under Management</i></b>	<b><i>Annual Flat or Percentage (%) Fee</i></b>
First \$5,000,000	\$12,500
Next \$15,000,000	0.25%
Next \$10,000,000	0.16%
Next \$10,000,000	0.10%
Next \$10,000,000	0.04%
Above \$50,000,000	Custom Pricing

SSWG may, at its discretion, make exceptions to the foregoing fee schedule, negotiating special fee arrangements when deemed appropriate under the circumstances. ERISA investment advisory fees billed directly to plan sponsors are payable quarterly in arrears. ERISA investment advisory fees debited by trustees from plan trusts are deducted quarterly in arrears. Fees are prorated for cash flows, meaning if investment advisory services begin after the start of a quarter, fees will be prorated accordingly. SSWG or the client may terminate their ERISA Investment Advisory Agreement at any time, subject to contractual written notice requirements.

## **VI. Financial Consulting Fees**

Fees for other financial consulting services are per engagement and are on an hourly or fixed fee basis. These services are separate from SSWG's financial planning and portfolio management services.

### **Additional Fees and Expenses**

As part of the investment advisory services provided to clients, SSWG may invest, or recommend that clients invest, in mutual funds and exchange traded funds. The fees that clients pay to SSWG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. A client will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. SSWG does not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost a client will incur, clients should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

### **Compensation for the Sale of Other Products**

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons, or SSWG, will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

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

SSWG does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client). SSWG does not engage in side-by-side account management.

## **Item 7 Types of Clients**

SSWG provides financial planning and portfolio management services to individuals, high net-worth individuals, trusts and estates, foundations, charitable organizations, retirement plans, and business entities.

In general, SSWG does not require a minimum dollar amount to open and maintain an advisory account; however, SSWG has the right to terminate an Agreement if account values fall below a minimum size which, in our sole opinion, is too small to manage effectively. SSWG typically charges a minimum asset management fee of \$5,000 per year.

Separate account managers to whom SSWG may refer clients, including for the SSWG Voyage Portfolio, may have minimum account sizes for participation in their programs. Such minimums will be described in the applicable separate account manager's disclosure brochure.

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

For portfolio management services, SSWG uses asset allocation modeling to develop investment strategies for its Clients. Investment strategies are generally diversified and long term in nature. SSWG determines investments and allocations based upon a Client's predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Recommendations may include stocks, bonds, mutual funds, exchange-traded funds, variable annuities, options, and other investments that SSWG deems appropriate for Client.

Third party investment advisers and/or separate account managers are used for additional diversification of investment strategies, where appropriate. Managers are selected based on their historical performance and track record, their fee structure, and the diversification benefits to the Client's total portfolio.

In addition, SSWG may offer alternative or private investments where appropriate for a Client's portfolio including real estate, private equity, private credit, limited partnerships, LLC's and other strategies. Special risks in these investments include illiquidity and real estate risks. Clients are encouraged to consult their tax advisors regarding the tax implications of these investments.

SSWG uses long-term and short-term purchasing strategies.

**Investing in securities involves a risk of loss that you, as a Client, should be prepared to bear.**

### **Our Methods of Analysis and Investment Strategies**

SSWG may use one or more of the following methods of analysis or investment strategies when providing investment advice to clients:

**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.

**Risk:** Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

**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.

**Risk:** Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

**Option Writing** - a securities transaction that involves selling an option. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell a particular security at a specified price on or before the expiration date of the option. When an investor sells a call option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. When an investor

sells a put option, he or she must pay the strike price per share if the buyer exercises the option, and will receive the specified number of shares. The option writer/seller receives a premium (the market price of the option at a particular time) in exchange for writing the option.

**Risk:** Options are complex investments and can be very risky, especially if the investor does not own the underlying stock. In certain situations, an investor's risk can be unlimited.

Our investment strategies and advice vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon a client's predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. A client's restrictions and guidelines may affect the composition of the portfolio. **It is important that clients notify SSWG immediately with respect to any material changes to their financial circumstances, including for example, a change in current or expected income level, tax circumstances, or employment status.**

SSWG will advise clients on how to allocate your assets among various classes of securities or third party money managers. If SSWG uses a third party manager, we may replace a manager if there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark.

**Artificial Intelligence Risk:** We may use artificial intelligence ("AI") in our business operations, in order to promote operational efficiency and augment our client service. We currently do not knowingly utilize AI in our investment selection process or to formulate the specific investment advice we render to you. AI models are highly complex and may result in output that is incomplete or incorrect. Our use of AI includes certain third-party technologies aimed at driving operational efficiency by automating meeting prep, meeting notes, CRM updates, meeting recap notes, task management, and other client service related functions. We believe the use of this technology allows us to reduce administrative time, prepare for client engagement, and improve overall client experience. The use of AI poses risks related to the challenges the Company faces in properly managing its use. Content generated by AI technologies may be deficient, inaccurate, or biased, and the use of AI tools may lead to errors in decision-making. Use of AI tools could also pose risks related to the protection of client or proprietary information. Such risks may include the exposure of confidential information to unauthorized recipients, violation of data privacy rights, or other data leakage events. For example, in the case of generative AI, if confidential information, including material non-public information or personal identifiable information is input into an AI application, such information is at risk of becoming part of a dataset accessible by other AI applications and users. The regulatory environment relating to AI is rapidly evolving and could require changes in our adoption and implementation of AI technology in the future. The use of AI may also expose us to litigation risk or regulatory risk.

### **Tax Considerations**

SSWG's strategies and investments may have unique tax implications. Regardless of account size or any other factors, SSWG strongly recommends that clients consult with a tax professional regarding the investing of assets.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. SSWG does not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. SSWG cannot offer any guarantees or promises that clients' financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## **Other Risk Considerations**

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

**Liquidity Risk:** The risk of being unable to sell an investment at a fair price at a given time due to high volatility or lack of active liquid markets. Investors may receive a lower price or it may not be possible to sell the investment at all.

**Private Investment Risk:** Private investments (non-public offerings) may be recommended in specific circumstances and only when an investor meets any specific requirements (typically qualified investors). These investments are not publicly traded and are generally not registered with the Securities and Exchange Commission. Private offerings carry not only many of the same risks as public investments, but also generally carry a higher degree of additional risks such as illiquidity, uses of leverage, limited transparency, stale valuations, and taxes. Private investments can come with limited or no withdrawal or redemption rights, long holding periods, and may require extended capital calls. Investors may be subject to higher fees and expenses than public investments, which will reduce profits or increase losses. These investments also often have different tax implications and investors should consult with a tax adviser regarding to their tax treatment. Investors should always refer to the private placement memorandum for each private investment for a discussion of the principal risks specific to that investment fund's strategies.

**Credit Risk:** Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

**Inflation and Interest Rate Risk:** Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

**Horizon and Longevity Risk:** The risk that an investment horizon is shortened because of an unforeseen event, for example, the loss of a job. This may force an investor to sell investments that they were expecting to hold for the long term. If an investor must sell at a time markets are down, an investor may lose money. Longevity Risk is the risk of outliving savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

**Foreign Securities Risks.** SSWG may invest 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 domestic (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 U.S. dollar's value relative to the security's underlying foreign currency.

### **Recommendation of Particular Types of Securities**

SSWG recommends various types of securities and we do not primarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

### **Item 9 Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that are material to an evaluation of SSWG or to the integrity of SSWG's management. SSWG and its management have nothing to report.

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

SSWG is not a licensed insurance company, but it does maintain a broker license and some of its associated persons are insurance agents. In addition, some of SSWG's associated persons are also owners of Prudent Street Financial Advisors, LLC, a licensed insurance agency in Tennessee. SSWG's insurance-licensed associated persons utilize an insurance brokerage general agency when placing any new insurance products, and can receive commissions from the sale of insurance products. As part of the financial planning process, associated persons may recommend insurance and may receive customary commissions if products are purchased through the recommended general agency. SSWG does not typically make recommendations for a client to liquidate advisory account securities to fund an insurance product, and would only do so if such recommendation is in the client's best interest. A potential conflict of interest exists because there is an incentive to recommend one product over another if the compensation arrangement is more favorable. However, Clients are under no obligation to act upon recommendations or to effect transactions through the associated persons of SSWG if they decide to follow the recommendations.

As noted above, SSWG may recommend separate account managers ("SAM") in certain circumstances. When SSWG recommends SAMs, Clients will pay normal and customary asset management fees to SSWG and will also pay an advisory fee to the SAM, as detailed in the SAM disclosure brochure. Accordingly, SSWG does not receive additional income by recommending a SAM, but Clients could pay higher overall fees due to the additional fees paid to the SAM. Since SSWG does not receive additional compensation in these instances, SSWG does not have a conflict of interest.

As noted above, certain associated persons of SSWG are owners of Prudent Street Financial Advisors, LLC ("Prudent Street"). In addition to insurance services, Prudent Street offers employee benefit services to assist retirement plan clients with certain employee benefit and administrative functions. These services are separate and apart from the investment advisory services provided through SSWG and clients retain Prudent Street at their own discretion and may be subject to separate fees charged by Prudent Street for these services. A conflict of interest exists in that associated persons who are also owners of, or associated with, Prudent Street, have an economic incentive to recommend the employee benefit and administration services offered by Prudent Street.

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

SSWG has adopted a Code of Ethics for the purpose of instructing its personnel in their ethical obligations and to provide rules for employees' personal securities transactions. SSWG and its personnel owe duties of loyalty, fairness, and good faith to their Clients and have an obligation to adhere not only to the specific provisions of the Code but also to the general principles that guide the Code.

The Code covers a range of topics, including general ethical principles; reporting of personal securities trades; exceptions to reporting securities trades; reportable securities; initial public offerings and private placements; reporting ethical violations; distribution of the Code; review and enforcement processes; amendments to Form ADV; and written supervisory procedures. SSWG will provide a copy of the Code to any Client or prospective Client upon request.

SSWG and its personnel may invest in open end mutual funds that are also recommended to SSWG's Clients. Due to the nature and pricing of open end mutual funds, this does not represent a conflict of interest.

### Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to clients, or securities in which clients are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of clients and potentially receive more favorable prices than clients receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over client accounts in the purchase or sale of securities.

### Block Trading

Our firm or persons associated with our firm may buy or sell securities for clients at the same time we or persons associated with our firm buy or sell such securities for our own account. Refer to the *Brokerage Practices* section in this brochure for information on our block trading practices. It is our policy that neither our firm nor persons associated with our firm shall have priority over client accounts in the purchase or sale of securities.

## Item 12 Brokerage Practices

SSWG will have discretion over the selection and amount of securities to be bought or sold without obtaining specific Client consent. SSWG will typically require Clients to utilize the clearing and custodial services provided by Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity"), or Charles Schwab & Co., Inc. ("Schwab"), (together the "Custodians"), although SSWG may allow Client to direct brokerage to another custodian under certain, limited circumstances. Fidelity and Schwab are FINRA registered broker-dealers and members of SIPC. SSWG will not have discretion to determine commission rates paid for transactions executed at Fidelity or Schwab, but instead, Client will pay normal and customary transaction charges and custodial rates imposed by these Custodians. Transaction charges and custodial rates may differ between the Custodians, and there can be no guarantee that a Client will obtain the same execution at both firms. SSWG has a fiduciary duty to recommend the Custodian that it believes is in a Client's best interest, based on many factors including, but not limited to, price of execution.

Although SSWG is not affiliated with the Custodians, SSWG has an arrangement with the Custodians through which the Custodians provide SSWG with "institutional platform services" that typically are not available to the Custodians' retail customers. The institutional platform services include, among others,

brokerage, custody, and related services. The Custodians' institutional platform services that assist SSWG in managing and administering Clients' accounts include software and other technology that (i) provides access to Client account data (such as trade confirmations and account statements); (ii) facilitates trade execution and allocates aggregated trade orders for multiple Client accounts; (iii) provides research, pricing, and other market data; (iv) facilitates payment of fees from Clients' accounts; and (v) assists with back-office functions like recordkeeping and Client reporting. These services may be used in servicing some or all of SSWG's clients. The aggregation or blocking of client transactions allows an adviser to execute transactions in a more timely, equitable, and efficient manner and seeks to reduce overall commission charges to clients. With respect to this issue, SSWG may aggregate client transactions, at its sole discretion, where possible and when advantageous to clients. The firm may not always aggregate client transactions as accounts are managed on an individual basis. However, the blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. In these instances, clients participating in any aggregated transactions will receive an average share price and transaction costs (i.e., commissions and trading fees) will be determined on an account by account basis based on each client's account status at the Custodians.

The Custodians also offer other services intended to help SSWG manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting; contact management systems; third party research; publications; access to educational conferences, roundtables, and webinars; practice management resources; and access to consultants and other third-party service providers who provide a wide array of business related services and technology to SSWG, and with whom SSWG may contract directly.

The services provided to SSWG by the Custodians are generally available to independent investment advisers on an unsolicited basis at no charge, so long as SSWG maintains a certain level of client assets in accounts at the Custodians. The services are not considered soft-dollar arrangements but are part of the institutional services offered by the Custodians. The Custodians generally do not charge advisory Clients separately for custody services but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through, or that settle into, Custodian accounts (e.g., transaction fees are charged for certain no-load mutual funds; commissions are charged for individual equity and debt securities transactions). The Custodians provide access to many no-load mutual funds or other products without transaction charges and access to other no-load funds or other products at nominal transaction charges.

The commissions paid by SSWG clients comply with the firm's duty to obtain "best execution". Clients may pay commissions that are higher than another qualified custodian might charge to effect the same transaction where SSWG determines that the commissions are reasonable in relation to the value of the brokerage and research services received. 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 custodian's services and the fees for those services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. SSWG seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions. If a Client directs SSWG to use the custodial or brokerage services of another custodian, the cost and efficiency of the other custodian may be better or worse than the services offered to SSWG by the Custodians.

By directing SSWG to use a specific broker or dealer, clients who are subject to ERISA confirm that they have the authority to make the direction, that 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.

Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration cost, tax implications, and other factors. When the fund is available for purchase at net asset value, we will purchase, or recommend the purchase of, the fund at net asset value. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent deferred sales charges.

SSWG may combine multiple orders for shares of the same securities purchased for discretionary advisory accounts we manage (this practice is commonly referred to as "block trading" or "aggregated trading"). SSWG will then distribute a portion of the shares to participating accounts in a fair and equitable manner on a pro-rata basis. Generally, participating accounts will pay a fixed transaction cost regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Aggregated trading allows SSWG to execute trades in a timelier, equitable manner, and may reduce clients' overall transaction costs. An account may be excluded from an aggregated trade order due to client allocation constraints, tax considerations, client direction or other factors that make it ineligible or impractical. SSWG only aggregates transactions when consistent with its duty to seek best execution. The firm may not always aggregate client transactions as accounts are managed on an individual basis. SSWG makes a good faith effort to ensure that no advisory client is favored over any other client.

## **Item 13 Review of Accounts**

Accounts are typically reviewed on a quarterly basis. Investments are reviewed daily. Clients may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, advisory representatives will monitor accounts for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which Client assets are invested, and market shifts and corrections. Clients are required to notify SSWG of any changes in their Investment Objectives or financial situation, which may impact how SSWG manages Client's portfolio.

Financial plans will be reviewed as needed. These reviews are provided as part of the contracted services. We typically do not charge additional fees for financial plan reviews. We will contact financial planning clients periodically to determine whether any updates may be needed based on changes in circumstances. Changed circumstances may include, but are not limited to marriage, divorce, birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. We recommend meeting with clients at least annually to review and update plans if needed. Additional reviews will be conducted upon a client's request. Written updates to the financial plan may be provided in conjunction with a review.

Clients will receive normal and customary brokerage account statements at least quarterly, which reflect account holdings, transactions, pricing, and any fees paid including advisory fees. Clients will also receive normal and customary trade confirmations when there is activity in an account.

## Item 14 Client Referrals and Other Compensation

Currently, SSWG does not pay non-employees for Client referrals. If SSWG begins to compensate non-employees for referrals in the future, SSWG will ensure that proper disclosures are made to Clients. SSWG may receive ongoing compensation from the sale of certain insurance products.

As described in Item 12 above, we receive an economic benefit from the Custodians in the form of the support products and services they make available to us and other independent investment advisors whose clients maintain their accounts with them. You do not pay more for assets maintained at the Custodians as a result of these arrangements. However, we benefit from our arrangements with the Custodians and we have an economic incentive to refer clients to them, because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by the Custodians, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

Employees of our firm receive bonus compensation from us for the referral and establishment of new client relationships. The compensation represents a percentage of advisory fees earned from referred clients. You will not be charged additional fees based on this compensation arrangement. Incentive based compensation is contingent upon you entering into an advisory agreement with us. Therefore, the individual has a financial incentive to recommend us to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. Comparable services and/or lower fees may be available through other firms.

## Item 15 Custody

SSWG maintains custody of Clients' funds or securities to the extent the firm can debit advisory fees from Client accounts. SSWG is also deemed to have custody due to the allowance for Clients to establish standing instructions for asset movement within or among Client accounts. Such instructions are at the specific direction of the Client. Clients receive normal and customary account statements from the broker dealer, bank, or other qualified custodian that holds and maintains the Client's investment assets. SSWG urges its Clients to carefully review such statements and to compare such official custodial records to the performance reports SSWG provides.

For purposes of managing certain client assets (401k assets, for example), SSWG may have authority, granted by the client, to log into client accounts for purposes of viewing or rebalancing client assets. Such login privilege is limited to trading authority only, and does not allow SSWG to take custody of funds. We do not have the ability to disburse funds to third parties or make withdrawals from these accounts.

### **Asset Transfer and/or Standing Letter of Authorization**

Our firm, or persons associated with our firm, may effect asset transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party wire transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

SSWG does not have to obtain a surprise annual audit, as would otherwise be required by reason of having custody, as long as SSWG meets the following criteria:

1. Clients provide a written, signed instruction to the qualified custodian that includes the third

- party's name and address or account number at a custodian;
2. Clients authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
  3. Clients qualified custodians verify the client's authorization (e.g., signature review) and provides a transfer of funds notice to the client promptly after each transfer;
  4. Clients can terminate or change the instructions;
  5. SSWG has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
  6. SSWG maintains records showing that the third party is not a related party to us nor located at the same address as us; and
  7. The qualified custodian sends client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

SSWG confirms that the firm meets the above criteria.

## **Item 16 Investment Discretion**

SSWG is granted discretionary authority from the Client at the outset of an advisory relationship. In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the Client's account, and subject to any investment restrictions or limitations place on SSWG by Client. Discretionary authority is obtained by a power of attorney executed by the Client at the time of the account opening, or by other documents required by account custodians.

A client may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for their account(s). Refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

ERISA investment advisory services are offered on both a discretionary (3(38)) or non-discretionary (3(21)) basis, as specified in the advisory agreement.

## **Item 17 Voting Client Securities**

SSWG does not have authority to, and does not, vote proxies on behalf of advisory Clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in Client accounts, unless such authority is granted to a separate account manager responsible for managing all or a portion of Client's assets. Clients should contact the securities' custodian for questions regarding receipt of proxies.

## **Item 18 Financial Information**

SSWG's financial condition is not reasonably likely to impair its ability to meet its contractual commitments to Clients. SSWG has never been the subject of a bankruptcy proceeding.

## **Item 19 Additional Information**

### **Privacy Policy**

SSWG maintains a specific Privacy Policy that is distributed to each client at the time an account is opened and as required by law. SSWG collects nonpublic information about clients from the following sources: information we receive from clients verbally, on applications or other forms and information about client transactions with others or us. We may have to share non-public client information with unaffiliated firms in order to service client accounts. Additionally, we may have to provide information about clients to regulatory agencies as required by law. Otherwise, SSWG will not disclose any client information to an unaffiliated entity unless a client has given express permission for us to do so. SSWG is committed to protecting client privacy. We maintain physical, electronic and procedural safeguards that we believe comply with Federal standards to protect against threats to the safety and integrity of client records and information.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade correction results in a gain, proceeds are distributed as determined by the account custodian and may be donated to charity.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation, nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you. We will provide assistance to you, upon your request, to complete paperwork related to any class action settlements or litigation for which you may be eligible to participate.