

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

PREPARED IN COMPLIANCE WITH  
THE INVESTMENT ADVISERS ACT OF 1940 RULE 204-3(A)

**Strategic Wealth Group Registered  
Investment Advisor, LLC**

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This brochure provides information about the qualifications and business practices of Strategic Wealth Group Registered Investment Advisor, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 952-955-7865. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Strategic Wealth Group Registered Investment Advisor, LLC (CRD #284430) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JUNE 4, 2020**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last update on February 17, 2020, the following changes have occurred:

- Item 4 has been updated to disclose the most recent calculation for assets under management.
  - Item 19 has been updated with information regarding loans received by Investment Advisor Representatives of the firm.
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### **Full Brochure Available**

This Firm Brochure is the complete brochure for the Firm.

# Item 3: Table of Contents

## Form ADV – Part 2A – Firm Brochure

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## **Item 4: Advisory Business**

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### **Firm Description**

Strategic Wealth Group Registered Investment Advisor, LLC was founded and began offering investment advice in 2016. In July of 2019 the ownership changed to Nathaniel H. Running 100%,

Strategic Wealth Group Registered Investment Advisor, LLC primarily provides personalized confidential financial planning and investment management to individuals and businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and legacy planning.

Strategic Wealth Group Registered Investment Advisor, LLC is a fee based financial planning and investment management firm. The firm does not sell annuities and insurance products, but the owners are insurance agents and offer these products and services as outside businesses..

Strategic Wealth Group Registered Investment Advisor, LLC does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the client in the event they should occur.

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### **Types of Advisory Services**

#### **ASSET MANAGEMENT**

Strategic Wealth Group Registered Investment Advisor, LLC offers discretionary and non-discretionary direct asset management services to advisory clients. The firm will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

#### **Discretionary**

When the client provides Strategic Wealth Group Registered Investment Advisor, LLC discretionary authority the client will sign a limited trading authorization or equivalent. Strategic Wealth Group Registered Investment Advisor, LLC will have the authority to execute transactions in the account without seeking client approval on each transaction.

#### **Non-discretionary**

When the client elects to use Strategic Wealth Group Registered Investment Advisor, LLC on a non-discretionary basis, Strategic Wealth Group Registered Investment Advisor, LLC will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Strategic Wealth Group Registered Investment Advisor, LLC will obtain prior client approval on each and every transaction before executing any transactions.

## FINANCIAL PLANNING AND CONSULTING

If financial planning and consulting services are applicable, the client will compensate Strategic Wealth Group Registered Investment Advisor, LLC on an hourly fee or negotiable fixed fee basis described in detail under “Fees and Compensation” section of this brochure. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, Retirement, Education and Insurance. If a conflict of interest exists between the interests of the investment advisor and the interests of the client, the client is under no obligation to act upon the investment advisor’s recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the firm. Financial plans will be completed and delivered inside of sixty (60) days.

In addition, Strategic Wealth Group Registered Investment Advisor, LLC offers financial consulting services to help clients with most aspects of their investments and financial condition. Consulting services will continue from year to year unless cancelled in writing by either party. Client may terminate the Agreement within five (5) days without obligation.

Consultation will include the following:

- Initial meeting (in person or virtual) – up to two hours
- Follow up meeting to deliver and discuss initial recommendations – up to 90 minutes
- Written financial planning recommendations (paper and/or electronic) – updated annually
- Follow up meeting approximately every six (6) months to check on progress and adjust recommendations as life, financial or otherwise, continues to evolve – up to 60 minutes
- Regular accountability check-in emails to help client stay on track available upon request
- Phone or email access to answer questions

The consultation may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; active monitoring and maintenance of distressed investments; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Implementation of the recommendations is at the discretion of the client.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship.

## ERISA PLAN SERVICES

Strategic Wealth Group Registered Investment Advisor, LLC provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans.

Strategic Wealth Group Registered Investment Advisor, LLC typically acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment

decisions on a non-discretionary basis. As an investment advisor Strategic Wealth Group Registered Investment Advisor, LLC has a fiduciary duty to act in the best interest of the client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using Strategic Wealth Group Registered Investment Advisor, LLC can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands Strategic Wealth Group Registered Investment Advisor, LLC's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Strategic Wealth Group Registered Investment Advisor, LLC is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Strategic Wealth Group Registered Investment Advisor, LLC will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

Strategic Wealth Group Registered Investment Advisor, LLC may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Strategic Wealth Group Registered Investment Advisor, LLC and Client.



3. Strategic Wealth Group Registered Investment Advisor, LLC has no responsibility to provide services related to the following types of assets (“Excluded Assets”):
  1. Employer securities;
  2. Real estate (except for real estate funds or publicly traded REITs);
  3. Stock brokerage accounts or mutual fund windows;
  4. Participant loans;
  5. Non-publicly traded partnership interests;
  6. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
  7. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Strategic Wealth Group Registered Investment Advisor, LLC under this Agreement.

Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

#### SELECTION OF OTHER MONEY MANAGERS

Strategic Wealth Group Registered Investment Advisor, LLC solicits the services of Third Party Money Managers (“TPM”) to manage client accounts. In such circumstances, Strategic Wealth Group Registered Investment Advisor, LLC receives solicitor fees from the TPM. This is detailed in Item 10 of this brochure. Prior to referring any clients to TPMs, Strategic Wealth Group Registered Investment Advisor, LLC will make sure that they are properly registered or notice filed. Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written client consent.

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#### **Wrap Fee Programs**

Strategic Wealth Group Registered Investment Advisor, LLC sponsors a wrap fee program. The client pays one fee to Strategic Wealth Group Registered Investment Advisor, LLC that includes Strategic Wealth Group Registered Investment Advisor, LLC’s Management Fee and the transaction costs associated with the transactions. More information is available in the Form ADV Part 2, Appendix 1.

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#### **Client Assets under Management**

As of May 28, 2020, Strategic Wealth Group Registered Investment Advisor, LLC has \$585,906,999 in discretionary client assets under management.

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

#### **Method of Compensation and Fee Schedule**

##### ASSET MANAGEMENT

Strategic Wealth Group Registered Investment Advisor, LLC offers discretionary and non-discretionary asset management services to advisory clients. The fees for these services will be based on a fee up to 2.0% of assets under management on an annual basis or the Client can elect to have the fees charged via a blended fee schedule. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the last business day of the previous quarter. Initial fees for partial quarters are pro-rated. Lower fees for comparable services may be available from other sources. The blended fee schedule is as follows:

<b>Portfolio Value</b>	<b>Annual Fee</b>
From \$0 to \$500,000	2.0%
From \$500,001 to \$1,000,000	1.75%
From \$1,000,001 to \$2,000,000	1.5%
From \$2,000,001 to \$5,000,000	1.25%
For any amount over \$5,000,000	1.0%

This is a blended fee schedule, the asset management fee is calculated by applying different rates to different portions of the portfolio. Strategic Wealth Group Registered Investment Advisor, LLC may group certain related Client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

For example, a Client with \$3,000,000 under management would pay \$46,250 on an annual basis.

First \$500,000 x .02 = \$10,000

Next \$500,000 x .0175 = \$8,750

Next \$1,000,000 x .015 = \$15,000

Next \$1,000,000 x .0125 = \$12,500

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation. Clients may terminate advisory services with thirty (30) days written notice. The client will be entitled to a pro rata refund for the days service was not provided in the final quarter.

Client shall be given thirty (30) days prior written notice of any increase in fees. Both parties will acknowledge any increase in fees in writing before any increase in said fees occurs.

#### FINANCIAL PLANNING AND CONSULTING FEES

Strategic Wealth Group Registered Investment Advisor, LLC intends to be compensated for its investment advisory services and/or financial planning services by charging fees on either an hourly or fixed/flat fee basis. Strategic Wealth Group Registered Investment Advisor, LLC fees will be negotiated in advance and will be set-out in each client's advisory contract. The payment is due in two installments: the first at the time of engagement with the balance due upon delivery of the plan or completion of services. Services will be completed inside of sixty (60) days. Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client or any unpaid earned fees will be due to Strategic Wealth Group Registered Investment Advisor, LLC. This will be calculated based on the percentage of work completed.

#### HOURLY FEES

Hourly fees will be assessed at a rate of \$200 per hour, this fee will typically be charged for those clients requiring limited assistance with their financial planning needs.

#### FIXED FEES

For clients requiring a comprehensive financial plan, a flat fee of up to \$10,000 will be charged.

Ongoing consulting services are offered for either a negotiable flat fee or ongoing asset-based fee. The asset-based fee will be determined according to the amount of assets held in the account that advice is being offered for. For example, a 401(k) or 403(b) account.

The flat fee consists of an initial upfront fee between \$0 and \$2000 plus an ongoing monthly or quarterly fee between \$0 and \$2000. Asset-based fees will be based on an annual percentage of 1.0% of the total assets held in the account, which will be charged monthly or quarterly.

Fees are based on the unique client fees and complexity of the services required. Prior to the planning process the client will be provided an estimated fee. Client will pay the initial fee upon signing the agreement and the monthly/quarterly fee within 10 days of the receipt of invoice.

Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client, or any unpaid earned fees will be due to Strategic Wealth Group Registered Investment Advisor, LLC.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. Fees are charged quarterly in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous quarter. If the services to be provided start any time other than the first day of a quarter, the fee will be prorated based on the number of days remaining in the quarter. If this Agreement is terminated prior to the end of the fee period, the client shall be entitled to a prorated refund based on the number of days during the fee period services were provided.

The compensation of Strategic Wealth Group Registered Investment Advisor, LLC for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. Strategic Wealth Group Registered Investment Advisor, LLC does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Strategic Wealth Group Registered Investment Advisor, LLC will disclose this compensation, the services rendered, and the payer of compensation. Strategic Wealth Group Registered Investment Advisor, LLC will offset the compensation against the fees agreed upon under this Agreement.

#### SELECTION OF OTHER MONEY MANAGERS

Strategic Wealth Group Registered Investment Advisor, LLC may at times use the services of TPMs and receive a solicitor fee for soliciting clients. Strategic Wealth Group Registered Investment Advisor, LLC will be paid a portion of the advisory fee paid to the TPM. Strategic Wealth Group Registered Investment Advisor, LLC has entered into a Solicitor Agreement with the following TPMs:

#### ***Brinker Capital Inc. ("Brinker") CRD#111743***

Brinker charges each Client an all-inclusive fee that encompasses all Program components provide by Brinker. The Brinker Fee is accordance with the pricing schedules set forth below and is billed quarterly in advance. Brinker agrees to collect the Advisor Fee on behalf of

Strategic Wealth Group Registered Investment Advisor, LLC on a quarterly basis, promptly following Brinker's receipt of the Advisor Fee from Clients.

<b>Asset Tier</b>	<b>Brinker Fee</b>
Up to \$100,000	0.64%
\$100,000 to \$1 million	0.50%
Next \$1 million	0.45%
Next \$1 million	0.40%
Next \$2 million	0.35%
Over \$5 million	Negotiable

Because Brinker's standard fee schedule is "tiered", the actual Brinker Fee Component will vary based upon changes in the total value of the client's account (resulting from appreciation, depreciation, liquidations or additional contributions). Strategic Wealth Group Registered Investment Advisor, LLC fee is equal to a percentage of the net asset value of the client's account, as determined by Strategic Wealth Group Registered Investment Advisor, LLC and disclosed to the client. Strategic Wealth Group Registered Investment Advisor, LLC fee generally ranges from 0.20% to 1.50% of the account net asset value, but the fee could be more or less. The client pays a single fee to Brinker and Brinker pays the Strategic Wealth Group Registered Investment Advisor, LLC's fee to Strategic Wealth Group Registered Investment Advisor, LLC.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly, in advance, meaning that we invoice you at the beginning of the three-month billing period. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account. By opening an advisory account with Strategic Wealth Group, the client authorizes the custodian to deduct Strategic Wealth Group's investment management fee.

Financial Planning and Consulting fees will be paid in two (2) payments: 50% at the time of engagement with the balance due upon delivery of the plan or completion of the services.

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). The selection of the security is more important than the fee that the custodian charges to buy or sell the security. In certain situations, Strategic Wealth Group may elect to pay for transaction-related fees within a client's account. In the event that happens, clients should understand that this presents a potential conflict of interest because Strategic Wealth Group may have a disincentive to trade securities in the account to keep the execution costs low, therefore retaining a larger portion of the management fee.

Clients may also incur certain charges, including those imposed by the custodian. These may include, but are not limited to, the following: mutual fund or money market 12b-1 fees, sub-transfer agent fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, other transaction charges and service fees, IRA and qualified retirement plan fees, alternative investment administrative fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, managed futures investor servicing fees, and other charges

required by law. Strategic Wealth Group Registered Investment Advisor, LLC does not receive any portion of these fees. Further information regarding charges and fees assessed by a mutual fund or variable annuity are available in the appropriate prospectus.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the account value decreases. The custodian will charge margin interest on any margin debt within the client's account if a client elects to utilize margin. Margin rates change and are based on prevailing interest rates at the time of use.

Strategic Wealth Group Registered Investment Advisor, LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

Investment management fees are billed quarterly in advance; financial plans are billed 50% in advance.

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### **External Compensation for the Sale of Securities to Clients**

Investment Advisor Representatives of Strategic Wealth Group Registered Investment Advisor, LLC may receive external compensation for the sale of securities to clients as registered representatives of LPL Financial LLC, a broker-dealer. Approximately 75% of their time is spent in this practice and less than 15% of their total revenue is generated as registered representatives. They will offer clients products from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As registered representatives, they do not charge advisory fees for the services offered through LPL Financial LLC. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another registered representative of their choosing.

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

### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Strategic Wealth Group Registered Investment Advisor, LLC does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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

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### **Description**

Strategic Wealth Group Registered Investment Advisor, LLC generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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### **Account Minimums**

Strategic Wealth Group Registered Investment Advisor, LLC does not require a minimum to open an account.

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

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### **Methods of Analysis**

Security analysis methods may include fundamental analysis and technical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume.

When creating a financial plan, Strategic Wealth Group Registered Investment Advisor, LLC utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis is used to review mutual funds and individual stocks. The main sources of information include Morningstar, client documents such as tax returns and insurance policies.

The main sources of information include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases.

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### **Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include margin trading.

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Strategic Wealth Group Registered Investment Advisor, LLC:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Trading on Margin:* In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested plus the amount that has been loaned. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

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### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Broker-Dealer or Representative Registration**

Representatives of Strategic Wealth Group Registered Investment Advisor, LLC are currently registered representatives of LPL Financial.

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**Futures or Commodity Registration**

Neither Strategic Wealth Group Registered Investment Advisor, LLC nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Certain associated persons of Strategic Wealth Group Registered Investment Advisor, LLC are licensed as insurance agents for various insurance companies, registered representatives of LPL Financial and/or investment advisor representatives of non-affiliated Registered Investment Advisory firms. Approximately 5% of their time is spent in their insurance practices and greater than 50% in their capacities with LPL Financial, Inc. As a result of this relationship, LPL Financial may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about Strategic Wealth Group Registered Investment Advisor, LLC's clients, even if client does not establish any account through LPL. If you would like a copy of the LPL Financial privacy policy, please contact Nathaniel Running. From time to time, associated persons will offer clients services from those activities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent, registered representative or investment advisor representative of their choosing.

**Business Entities of Investment Advisor Representatives**

Investment Advisor Representatives may have their own legal business entities whose business names and logos may appear on marketing materials as approved by Strategic Wealth Group Registered Investment Advisor, LLC or client statements as approved by the Custodian. The Client should understand that the businesses are legal entities of the Investment Advisor Representative and not of Strategic Wealth Group Registered Investment Advisor, LLC, nor the Custodian. Additionally, the business entity may provide services other than as an Investment Advisor Representative as disclosed herein; However, Investment Advisory Services of the Investment Advisor Representatives are provided through Strategic Wealth Group Registered Investment Advisor, LLC.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Strategic Wealth Group Registered Investment Advisor, LLC does not recommend or select other investment advisors.

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

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**Code of Ethics Description**

The employees of Strategic Wealth Group Registered Investment Advisor, LLC have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Strategic Wealth Group Registered Investment Advisor, LLC employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Strategic Wealth Group Registered Investment Advisor, LLC. The Code reflects Strategic



Wealth Group Registered Investment Advisor, LLC and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Strategic Wealth Group Registered Investment Advisor, LLC policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Strategic Wealth Group Registered Investment Advisor, LLC may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Strategic Wealth Group Registered Investment Advisor, LLC's Code is based on the guiding principle that the interests of the client are our top priority. Strategic Wealth Group Registered Investment Advisor, LLC's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Strategic Wealth Group Registered Investment Advisor, LLC and its employees do not recommend to clients securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Strategic Wealth Group Registered Investment Advisor, LLC and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Strategic Wealth Group Registered Investment Advisor, LLC with copies of their brokerage statements.

The Chief Compliance Officer of Strategic Wealth Group Registered Investment Advisor, LLC is George W. Mulwee. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Strategic Wealth Group Registered Investment Advisor, LLC does not maintain a firm proprietary trading account and does not have a material financial interest in any securities

being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Strategic Wealth Group Registered Investment Advisor, LLC with copies of their brokerage statements.

The Chief Compliance Officer of Strategic Wealth Group Registered Investment Advisor, LLC is George W. Mulwee. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

Strategic Wealth Group Registered Investment Advisor, LLC does not have discretionary authority to determine the broker/dealer to be used or set commission rates for transactions. Strategic Wealth Group Registered Investment Advisor, LLC may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the client's choosing. Strategic Wealth Group Registered Investment Advisor, LLC will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Strategic Wealth Group Registered Investment Advisor, LLC relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Strategic Wealth Group Registered Investment Advisor, LLC.

- *Directed Brokerage*

In circumstances where a client directs Strategic Wealth Group Registered Investment Advisor, LLC to use a certain broker-dealer, Strategic Wealth Group Registered Investment Advisor, LLC still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: Strategic Wealth Group Registered Investment Advisor, LLC's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Strategic Wealth Group Registered Investment Advisor, LLC does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

Strategic Wealth Group Registered Investment Advisor, LLC receives support services and/or products from LPL Financial, many of which assist the Strategic Wealth Group Registered Investment Advisor, LLC to better monitor and service program accounts

maintained at LPL Financial; however, some of the services and products benefit Strategic Wealth Group Registered Investment Advisor, LLC and not client accounts. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- 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
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by Strategic Wealth Group Registered Investment Advisor, LLC in furtherance of its investment advisory business operations

LPL Financial may provide these services and products directly, or may arrange for third party vendors to provide the services or products to Advisor. In the case of third party vendors, LPL Financial may pay for some or all of the third party's fees.

These support services are provided to Strategic Wealth Group Registered Investment Advisor, LLC based on the overall relationship between Strategic Wealth Group Registered Investment Advisor, LLC and LPL Financial. It is not the result of soft dollar arrangements or any other express arrangements with LPL Financial that involves the execution of client transactions as a condition to the receipt of services. Strategic Wealth Group Registered Investment Advisor, LLC will continue to receive the services regardless of the volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Strategic Wealth Group Registered Investment Advisor, LLC to LPL or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement. However, because Advisor receives these benefits from LPL Financial, there is a potential conflict of interest. The receipt of these products and services presents a financial incentive for Advisor to recommend that its clients use LPL Financial's custodial platform rather than another custodian's platform.

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### **Aggregating Securities Transactions for Client Accounts**

Strategic Wealth Group Registered Investment Advisor, LLC may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If block trades cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular client accounts. For example, a partial fill will generally be filled pro-rata among participating accounts. Prior to entry of a block trade, a written pre-allocation will be generated which identifies the group of client accounts participating in the order.

Strategic Wealth Group Registered Investment Advisor, LLC utilizes block trading with their models in the wrap program by rebalancing models and replacing single security positions with another. The trading in the non-wrap program accounts are generally managed individually which may result in a timing of any orders being different. In turn, this could

likely result in different execution prices on the same day because the portfolios are designed based on the Client's goals and objectives. Additionally, Clients could receive different execution prices when multiple accounts and/or strategies trade the same security on the same day.

Changes in allocation prior to final allocation may be made for good cause provided that all client accounts receive fair and equitable treatment. A written explanation of the reason for any material change in the allocation must be provided to and approved by the Compliance Officer no later than the morning following the execution of the trade. If the change in the allocation is the result of a condition that exists or a change in the client's account outside of the portfolio manager's control, then approval by the Compliance Officer is not required.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by Investment Advisor Representatives of Strategic Wealth Group Registered Investment Advisor, LLC. Account reviews are performed more frequently when market conditions dictate. Financial planning relationships with clients are monitored on an ongoing basis to ensure the recommendations made are within the scope of the plan remain suitable. The advisor will meet with the clients on at least an annual basis to secure updated information relating to all planning clients.

### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Strategic Wealth Group Registered Investment Advisor, LLC's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to Advisory Firm from External Sources and Conflicts of Interest**

In connection with Nathaniel Running engaging the services of LPL Financial as its primary broker dealer, on June 10, 2016, LPL Financial provided a loan of \$1,189,160 (the "Note"), which is forgivable over six years as long as Nathaniel Running's relationship and the extent of production with LPL Financial continues. The Note was intended to assist Nathaniel Running with the cost associated with the transition to LPL Financial such as moving expenses, leasing space, furniture, staff and termination fees associated with moving accounts, however, Nathaniel Running does not confirm the use of these payments for such transition costs.

In addition to the Note, other IARs may have received payments from LPL Financial in connection with the transition from another broker dealer or investment adviser firm. These payments, which may be significant, are intended to assist the IARs with the cost associated with the transition mentioned above. Similar to the Note, these payments may be in the form of loans to the IARs, which are repayable to LPL Financial or are forgiven by LPL

Financial based on years of service with LPL Financial or the extent of their production with LPL Financial.

The Note and any additional payments to new or existing IARs may present a conflict of interest in that an IAR may have a financial incentive to maintain a relationship with LPL Financial which may include directing clients to LPL Financial for execution of trades. However, to the extent an IAR directs clients to LPL Financial for services, it is because the IAR believes that it is in that client's best interest to do so. Strategic Wealth Group Registered Investment Advisor, LLC has systems in place to review IAR managed accounts for suitability and best execution practices over the course of the advisory relationship.

Strategic Wealth Group Registered Investment Advisor, LLC receives a portion of the annual management fees collected by the Third Party Money Managers to whom Strategic Wealth Group Registered Investment Advisor, LLC refers clients.

This situation creates a conflict of interest because Strategic Wealth Group Registered Investment Advisor, LLC and/or its Investment Advisor Representatives have an incentive to decide what Third Party Money Managers to use because of the higher solicitor fees to be received by Strategic Wealth Group Registered Investment Advisor, LLC. However, when referring clients to a third party money manager, the client's best interest will be the main determining factor of Advisor.

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### **Advisory Firm Payments for Client Referrals**

Strategic Wealth Group Registered Investment Advisor, LLC may, from time to time, enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with Strategic Wealth Group Registered Investment Advisor, LLC, that refer clients to Strategic Wealth Group Registered Investment Advisor, LLC in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a client is introduced to Strategic Wealth Group Registered Investment Advisor, LLC by a solicitor, Strategic Wealth Group Registered Investment Advisor, LLC may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be based upon Strategic Wealth Group Registered Investment Advisor, LLC's engagement of new clients and is calculated using a varying percentage of the fees paid to Strategic Wealth Group Registered Investment Advisor, LLC by such clients. Any such fee shall be paid solely from Strategic Wealth Group Registered Investment Advisor, LLC's investment management fee, and shall not result in any additional charge to the client.

Each prospective client who is referred to Strategic Wealth Group Registered Investment Advisor, LLC under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and Strategic Wealth Group Registered Investment Advisor, LLC and the amount of compensation that will be paid by Strategic Wealth Group Registered Investment Advisor, LLC to the solicitor. The solicitor is required to obtain the client's signature acknowledging receipt of Strategic Wealth Group Registered Investment Advisor, LLC's disclosure brochure and the solicitor's written disclosure statement.

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## **Item 15: Custody**

### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide written account statements directly to clients at their address of record at least quarterly. Clients

are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Strategic Wealth Group Registered Investment Advisor, LLC.

Strategic Wealth Group Registered Investment Advisor, LLC is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Strategic Wealth Group Registered Investment Advisor, LLC.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

Generally, Clients grant Strategic Wealth Group Registered Investment Advisor, LLC complete discretion over the selection and amount of securities to be bought or sold for their account (within the parameters established by their Advisory Agreement) without obtaining their consent or approval. However, these purchases may be subject to specified investment objectives and guidelines. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio.

Discretionary authority will only be authorized upon full disclosure to the client and by that client specifically authorizing said authority through the execution of an Investment Advisory Agreement. All discretionary trades made by Running Wealth Management Group on behalf of their discretionary accounts (clients) will be in accordance with that client's investment objectives and goals.

Our primary objective in placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Strategic Wealth Group Registered Investment Advisor, LLC will execute its transactions through an unaffiliated broker-dealer. The broker-dealer will be chosen based on the following: 1) the broker's capital depth, 2) the broker's market access, 3) the broker's transaction confirmation and account statement practices, 4) our knowledge of negotiated commission rates and spreads currently made available, 5) the nature and character of the markets for the security to be purchased or sold, 6) the desired timing of the transaction, 7) the execution, 8) clearance and settlement capabilities of the broker selected and others considered, 9) our knowledge of any actual or apparent operational problems of a broker and 10) the reasonableness of the commission or its equivalent for the specific transaction. We will not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker.

This would justify higher commissions (or their equivalent) than other transactions requiring routine services.

## **Item 17: Potential Conflicts of Interest in Trading**

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### **Trading Fees**

Ticket charges range from \$4.95 to \$26.50 depending on the custodian and type of security being traded. Strategic Wealth Group Registered Investment Advisor, LLC may elect to pay for these charges within a Client's account in certain circumstances. In the event this happens the Client should understand that this presents a potential conflict of interest because it

could provide the Investment Advisor Representative managing the account a disincentive to invest advisory assets in certain types of securities due to these trading costs.

In certain situations, Strategic Wealth Group may elect to pay for transaction-related fees within a client's account. In the event that happens, clients should understand that this presents a potential conflict of interest because Strategic Wealth Group may have a disincentive to trade the Client's account in order to keep costs to the Advisor down.

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### **Mutual Funds Share Class Selection**

For accounts held at LPL Financial, there is a potential conflict of interest in the ticket charges paid on different funds. LPL Financial has "participating funds" which is not charged a ticket charge, but the funds are likely not the lowest-cost share class. LPL Financial's "non-participating funds" do have a ticket charge, but the client could potentially benefit from the cheaper share class. Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds.

Strategic Wealth Group Registered Investment Advisor, LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

## **Item 18: Voting Client Securities**

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### **Proxy Votes**

Strategic Wealth Group Registered Investment Advisor, LLC does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Strategic Wealth Group Registered Investment Advisor, LLC will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 19: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because Strategic Wealth Group Registered Investment Advisor, LLC does not serve as a custodian for client funds or securities and Strategic Wealth Group Registered Investment Advisor, LLC does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

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### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Investment Advisor Representatives received loans under the paycheck protection program (PPP) due to the economic uncertainties caused by the COVID-19 pandemic. Below are details of the loans:

- Nathaniel H. Running, Owner of Strategic Wealth Group Registered Investment Advisor, LLC. Received a PPP loan for his business, Running Wealth Management, in the amount \$174,000 on April 16, 2020 for paying salaries and expenses related to running his advisory business.

- Ryan J. Anderson and Keith Severson, Investment Advisor Representatives doing business as Fiduciary Management Group Inc. received a PPP loan in the amount \$53,000 on April 21, 2020 for paying salaries and expenses related to running their advisory business.
- Jon Rienstra, Investment Advisor Representative, received a PPP loan in the amount \$20,800 on April 24, 2020 for paying rent, utilities and replacement of loss of revenue from his advisory business.
- Matt Peterson and Nate Richter, Investment Advisor Representatives, received a PPP loan for their business, Salt Financial Group, in the amount \$48,200 on April 22, 2020 for paying salaries, rent and utilities related to running their advisory business

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**Bankruptcy Petitions during the Past Ten Years**

Neither Strategic Wealth Group Registered Investment Advisor, LLC nor its management has had any bankruptcy petitions in the last ten years.



# **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

Nathaniel H. Running, CFP<sup>®</sup>, AIF<sup>®</sup>

**Strategic Wealth Group Registered  
Investment Advisor, LLC**

**dba**

**Running Wealth Management Group**

**Office Address:**

16192 Highway 7  
Minnetonka, MN 55345

Tel: 952-955-7865

Fax: 952-666-5117

nathan.running@rwmgroup.net

This brochure supplement provides information about Nathaniel H. Running and supplements the Strategic Wealth Group Registered Investment Advisor, LLC brochure. You should have received a copy of that brochure. Please contact Nathaniel H. Running if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Nathaniel H. Running (CRD #3100767) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JUNE 4, 2020**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer - Nathaniel H. Running, CFP®, AIF®

- Year of birth: 1972
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#### Item 2 Educational Background and Business Experience

##### Educational Background:

- Montana State University; Bachelor of Science in Business & Economics; 1996

##### Business Experience:

- Strategic Wealth Group Registered Investment Advisor, LLC dba Running Wealth Management Group; Managing Member/Investment Advisor Representative; 06/2016 – Present
  - Harbor Health Management; Owner; 12/2018 – Present
  - LPL Financial LLC; Investment Advisor Representative; 08/2017 - Present
  - LPL Financial LLC; Registered Representative; 08/2016 – Present
  - Nathaniel H. Running, Sole Proprietor; Insurance Agent; 10/2000 - Present
  - Unity Bank; Agent; 08/2010 – 08/2012
  - Cetera Advisors LLC; Registered Representative/Investment Advisor Representative; 12/2012 - 06/2016
  - Multi-Financial Securities Corporation; Registered Representative/Investment Advisor Representative; 08/2012 – 12/2012
  - LPL Financial LLC; Investment Advisor Representative; 06/2003 – 09/2012
  - LPL Financial LLC; Registered Representative; 10/2001 – 09/2012
  - Lutheran Brotherhood Securities Corp.; Registered Representative; 08/1998 – 10/2001
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#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services,

and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Accredited Investment Fiduciary® (AIF®): Accredited Investment Fiduciary designation is awarded from the Center for Fiduciary Studies, LLC. AIF® certification requirements:

- Complete training curriculum.
- Pass the 60 questions AIF® exam with 75% correct answers.
- Sign and agree to abide by a Code of Ethics.
- Complete six hours of continuing professional education, four of which are fi360 Training CE.
- Maintain current contact information in fi360's designee database.
- Submit yearly renewal application with annual dues.

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### **Item 3 Disciplinary Information**

*Criminal or Civil Action*: None to report in the past 20 years.

*Administrative Proceeding*: None to report in the past 20 years.

*Self-Regulatory Proceeding*: None to report in the past 20 years.

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### **Item 4 Other Business Activities**

Nathaniel Running has a financial industry affiliated business as an insurance agent and is a registered representative and investment advisor representative with LPL Financial. A majority of his time is spent on these practices. From time to time, he will offer clients

services from those activities. He may receive separate yet typical compensation in the form of commissions or fees for the sale of insurance products or securities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission or fee amount received. This conflict is mitigated by the fact that Investment Advisor Representatives have a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent, registered representative or investment advisor representative of their choosing.

In addition to his other business activities as an insurance agent and registered representative, Mr. Running is the owner of Harbor Health Management, a management company. Through this company Mr. Running owns real estate properties. There is no conflict of interest as advisory clients of Strategic Wealth Group Registered Investment Advisor, LLC are not solicited services for Harbor Health Management.

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#### **Item 5 Additional Compensation**

Managing Member Nathaniel Running receives additional compensation in his capacity as an insurance agent and registered representative, but he does not receive any performance based fees.

In connection with Nathaniel Running engaging the services of LPL Financial as its primary broker dealer, on June 10, 2016, LPL Financial provided a loan of \$1,189,160 (the "Note"), which is forgivable over six years as long as Nathaniel Running's relationship and the extent of production with LPL Financial continues. The Note was intended to assist Nathaniel Running with the cost associated with the transition to LPL Financial such as moving expenses, leasing space, furniture, staff and termination fees associated with moving accounts, however, Nathaniel Running does not confirm the use of these payments for such transition costs.

In addition to the Note, an IAR may have received payments from LPL Financial in connection with the transition from another broker dealer or investment adviser firm. These payments, which may be significant, are intended to assist the IAR with the cost associated with the transition mentioned above. Similar to the Note, these payments may be in the form of loans to the IAR, which are repayable to LPL Financial or are forgiven by LPL Financial based on years of service with LPL Financial or the extent of their production with LPL Financial.

The Note and any additional payments to new or existing IARs may present a conflict of interest in that an IAR may have a financial incentive to maintain a relationship with LPL Financial which may include directing clients to LPL Financial for execution of trades. However, to the extent an IAR directs clients to LPL Financial for services, it is because the IAR believes that it is in that client's best interest to do so. Strategic Wealth Group Registered Investment Advisor, LLC has systems in place to review IAR managed accounts for suitability and best execution practices over the course of the advisory relationship.

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#### **Item 6 Supervision**

Mr. Running is the Managing Member of Strategic Wealth Group Registered Investment Advisor, LLC Registered Investment Advisor, LLC therefore he is responsible for supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

# **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

George W. Mulwee

**Strategic Wealth Group**  
**Registered Investment Advisor, LLC**  
**dba**  
**Running Wealth Management Group**

**Office Address:**  
16192 Hwy 7  
Minnetonka, MN 55345

Tel: 952-843-4944

Fax: 952-843-4943

George.Mulwee@rwmgroup.net

This brochure supplement provides information about George W. Mulwee and supplements the Strategic Wealth Group Registered Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact George W. Mulwee if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about George W. Mulwee (CRD #4144139) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**JUNE 4, 2020**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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**George W. Mulwee**

- Year of birth: 1978
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#### Item 2 Educational Background and Business Experience

Educational Background:

- No post-secondary education

Business Experience:

- Strategic Wealth Group Registered Investment Advisor, LLC; Chief Compliance Officer/Investment Advisor Representative; 07/2017 - Present
  - LPL Financial, LLC; Registered Representative; 07/2017 - Present
  - Cetera Advisors LLC; Director Supervision; 05/2014 - 07/2017
  - Cetera Financial Specialists LLC; Director Supervision; 01/2015 - 02/2015
  - Summit Brokerage Services, Inc.; Director Supervision; 01/2015 - 02/2015
  - Legend Equities Corporation; Director Supervision; 01/2015 - 02/2015
  - J.P. Turner & Company, L.L.C.; Director Supervision; 01/2015 - 02/2015
  - Investors Capital Corp; Director Supervision; 01/2015 - 02/2015
  - Cetera Advisor Networks LLC; Director Supervision; 01/2015 - 02/2015
  - Cetera Investment Services LLC; Director Supervision; 01/2015 - 02/2015
  - First Allied Securities, Inc.; Registered Representative; 01/2015 - 02/2015
  - First Allied Securities, Inc.; Director Supervision; 01/2015 - 02/2015
  - Woodbury Financial Services, Inc.; Registered Representative; 07/2011 - 05/2014
  - Ameriprise Financial Services, Inc.; Investigator; 09/2010 - 07/2011
  - Woodbury Financial Services, Inc.; Brokerage Operations; 06/2002 - 09/2010
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#### Item 3 Disciplinary Information

*Criminal or Civil Action:* None to report in the past 20 years.

*Administrative Proceeding:* None to report in the past 20 years.

*Self-Regulatory Proceeding:* None to report in the past 20 years.

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#### Item 4 Other Business Activities

George W. Mulwee has a financial industry affiliated business as a registered representative with LPL Financial, a broker-dealer. A majority of his time is spent on this practice. From time to time, he will offer clients services from this activity. He may receive separate yet typical compensation in the form of commissions for the sale of securities.

This represents a conflict of interest because it gives an incentive to recommend products and services based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another registered representative of their choosing.

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**Item 5 Additional Compensation**

George W. Mulwee receives additional compensation in his capacity as a registered representative, but he does not receive any performance-based fees.

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**Item 6 Supervision**

George W. Mulwee is the Chief Compliance Officer of Strategic Wealth Group Registered Investment Advisor, LLC and therefore he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in Strategic Wealth Group Registered Investment Advisor, LLC compliance manual.