

## **Item 2 – Material Changes (Firm Brochure)**

This section discusses material changes that have been made to this Brochure since the annual amendment. Throughout the brochure, all the various named entities, advisers, and managers have been shortened to acronyms in an attempt to make the document easier to read. The last amendment was on March 29<sup>th</sup>, 2024, and since that time, the following material changes have been made:

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

- Added language describing the new internal Investment Consulting Group (“ICG”) team, which will aid investment adviser representatives in fine-tuning their model portfolios.
- Added language describing the new internal AE Investments Program (“AEI”), which includes information about separate account management and model portfolio subscriptions for use by other firms.

### **Item 5 – Fees and Compensation**

- Added language describing the ICG and AEI program fees.

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

- Additional “risk of loss” types were added, as applicable.

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

- Added and/or amended language regarding potential conflicts related to employee and/or investment advisor attendance at sponsored events.
- Edited language throughout to be more precise and to add clarity.

### **Item 15 – Custody**

- Updated our disclosure on custody to be more precise and to add clarity.

## **Item 2 – Material Changes (Wrap Fee Brochure)**

This section discusses material changes that have been made to this Brochure since the last annual amendment. Throughout the brochure, all of the various named entities, advisers, and managers have been shortened to acronyms in an attempt to make the document easier to read. The last amendment was on March 29<sup>th</sup>, 2024, and since that time, the following material changes have been made:

### **Item 6 – Portfolio Manager Selection and Evaluation**

- Additional “risk of loss” types were added, as applicable.
- Added and/or amended language regarding potential conflicts related to employee and/or investment advisor attendance at sponsored events.
- Edited language throughout to be more precise and to add clarity.