The Wellington Group

Firm Brochure

March 14, 2025

This brochure provides information about the qualifications and business practices of The Wellington Grp LLC d/b/a The Wellington Group (hereinafter, referred to as "Wellington"). If you have any questions about the contents of this brochure, please contact us at 317-846-5055 or by email at: nmiller@twg-llc.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about The Wellington Group is also available on the SEC's website at www.adviserinfo.sec.gov. The Wellington Group's CRD number is: 332803.

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Item 2 – Material Changes

This page will discuss the material changes made to the Wellington Form ADV Part 2A ("Firm Brochure") since the last annual amendment.

Since the last annual amendment, the following changes have been made to this brochure:

- The regulatory assets under management has been updated to reflect values as of December 31, 2024 (Item 4).

Item 3 – Table of Contents

Item 4 – Advisory Business

Firm Overview

The Wellington Group (hereinafter "Wellington") is a Limited Liability Company organized in the State of Indiana. The firm was formed in July of 2024, and the owners are Anthony Bonanno, Thomas Cates, and Maxwell Moritz.

Advisory Services

We specialize in wealth planning, consulting, and investment management services. Before engaging with Wellington for investment advisory services, clients must enter into one or more written agreements outlining the terms and conditions of our engagement.

Portfolio Management Services

Clients can choose to have Wellington manage all or a portion of their assets on a discretionary or non-discretionary basis. We provide ongoing supervision and investment advice tailored to each client's needs, as outlined in their individual agreement. Our portfolio management services are designed around each client's unique goals, objectives, time horizon, and risk tolerance.

Each client receives a customized Investment Policy Statement that details their financial situation, including income, tax considerations, and risk tolerance. Our portfolio management approach includes:

- Investment strategy development
- Personalized investment policies
- Asset allocation and selection
- Risk tolerance assessment
- Continuous portfolio monitoring

As part of our discretionary management services, we request authority from clients to select securities and execute transactions without obtaining separate approval for each trade. Risk tolerance levels are documented in each client's Investment Policy Statement or suitability paperwork.

We are committed to acting in our clients' best interests, ensuring investment decisions align with our fiduciary responsibilities. Our policies prohibit practices that would systematically advantage or disadvantage certain clients. We strive to allocate investment opportunities fairly and equitably across all client portfolios over time.

Types of Investments Used

We utilize a wide range of securities in our investment advisory services. Your Wellington financial advisor will work with you to identify a strategy that aligns with your investment objectives and risk tolerance. Our investment approach may include:

- Exchange-traded funds (ETFs) across various asset classes and sectors, including commodities like gold and precious metals

- Individual equities and fixed-income securities
- Closed-end funds and real estate funds, including Real Estate Investment Trusts (REITs)
- Non-U.S. securities
- Alternative investments such as options, private funds, and hedge funds, when appropriate

Selection or Recommendation of Other Advisers Services

Although uncommon, we may recommend third-party investment advisers to manage all or a portion of a client's assets. Before making such recommendations, we ensure these advisers are properly licensed or registered as investment advisers. In these cases, client investments may be allocated through the third-party adviser's fund or a separately managed account.

Wellington may also allocate investments to private equity funds or private equity fund advisers, private placements, or other alternative investments.

Financial Planning

Our financial planning services cover a range of areas, including, amongst others:

- Investment planning
- Life insurance
- Tax considerations
- Retirement and college planning
- Debt and credit management

In some cases, we may recommend financial products, such as insurance policies, which generate commissions when purchased through a Wellington financial professional. When acting as an insurance agent, a Wellington financial professional typically receives a commission for selling these products. This creates a potential conflict of interest, as commissions may provide an incentive to recommend specific products.

That said, clients are under no obligation to purchase these products through us. If a client chooses to act on our recommendations, they are free to execute transactions through any provider of their choice. We fully disclose this conflict of interest in Item 14 of our Firm Brochure.

Rollover Recommendations

We have a conflict of interest when we (or one of our financial professionals) recommends that you roll over your account from a current retirement plan to an individual retirement account ("Rollover IRA"), managed by Wellington. This conflict is because we do not get paid an advisory fee unless the account is under our management. Furthermore, the more assets under our management, the higher the potential investment advisory fees.

Since we will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to a Rollover IRA managed by Wellington, there is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether moving the IRA to our management program is in your overall best interest.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in Wellington receiving unreasonable compensation related to the rollover of funds from the retirement plan to a Rollover IRA, and (iii) fully disclose compensation received by Wellington and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to a Rollover IRA and refrain from making any materially misleading statements regarding such rollover.

To the extent we provide you investment advice as a participant in a retirement plan regarding whether to maintain investments and/or proceeds in the retirement plan, roll over such investment/proceeds from the retirement plan to a Rollover IRA or make a distribution from the retirement plan, Wellington hereby acknowledges our fiduciary obligations to you with regard to our investment advice about whether to maintain, roll over or distribute proceeds from the retirement plan, and as such a fiduciary with respect to its investment advice to you about whether to maintain, roll over or distribute proceeds from the retirement plan.

Our investment advisor representatives shall act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Wellington or our affiliated personnel.

Client Tailored Services and Client Imposed Restrictions

Wellington offers the same suite of services to all its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Wellington from properly servicing the client account, or if the restrictions would require Wellington to deviate from its standard suite of services, Wellington reserves the right to end the relationship.

Assets Under Management

As of December 31, 2024, Wellington has $136,422,525 in regulatory assets under management. All assets are managed on a discretionary basis currently.

Item 5 – Fees and Compensation

Portfolio Management Fees

Wellington provides discretionary investment management services to clients and charges annual fees, payable quarterly either in advance or in arrears (depending on the terms of each investment management agreement).

We charge up to a 2.00% fee on all assets, subject to negotiation. When charged in advance, fees are calculated on the total market value of each account (including on assets invested in cash and cash equivalents and on accrued interest and dividends) on the last day of the prior quarter except as otherwise described in this section. Unless an alternative method is agreed upon in writing, asset-based portfolio management fees are withdrawn directly from your account(s) on a quarterly basis.

The fee schedule is typically a tiered schedule of fees, but a flat fee percentage or dollar amount may be negotiated. All fee schedules will be documented in the client's written advisory agreement.

When charged in arrears, fees are calculated on the total market value of each account (including on assets invested in cash and cash equivalents and on accrued interest and dividends) on the last day of the month or quarter, except as otherwise described in this section.

Clients may terminate their Wellington agreement without penalty for a full refund of fees within five business days of signing their advisory agreement. Thereafter, clients may terminate the agreement pursuant to the termination clause in their agreement. Any unearned fees will be refunded to the client based on the number of days under management.

As discussed in Item 6, we do not charge performance-based fees.

Fees for the Selection of Other Advisers

Wellington will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between Wellington and each third-party adviser. The fees shared will not exceed any limit imposed by any regulatory agency. The timing, frequency, and method of paying fees for the selection of third-party managers will depend on the specific third-party adviser selected.

Financial Planning Fees

Financial planning fees can be paid via check to Wellington or can be invoiced and processed through a third-party nonaffiliated service, AdvicePay. With AdvicePay, Clients will be asked to set up their bank account or credit card at AdvicePay to enable credit card or ACH payments. While AdvicePay allows firms like Wellington to receive payments directly from the client's credit card or bank account, it does not give Wellington access to the bank account itself, nor to any of the client's credit card or bank account information. Wellington is not able to initiate any additional payments via AdvicePay as agreed upon and outlined in the Agreement. Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

As part of our initial engagement, clients will generally be required to pay a financial planning fee between $250 and $10,000. This fee is negotiable and nonrefundable and covers general financial planning and the front-end administrative work necessary to bring you on as a client of the firm. In subsequent appointments, we will begin more thoroughly developing your financial and investment plans to provide comprehensive and dynamic guidance. The initial fee does not cover creation of a comprehensive financial plan but the time and effort that goes into collecting and organizing all the necessary documentation/paperwork necessary during the new client on-boarding and application process.

After signing your investment advisory agreement, we will provide ongoing financial planning services under the terms of that agreement. We do not require the completion of a formal financial planning agreement. We will use the information gathered during the initial engagement to begin reviewing and prioritizing your goals and objectives in a more comprehensive capacity. The review of your current investment portfolio and the development of an asset management strategy, the completion of a retirement planning assessment, including financial projections of assets required at estimated retirement date, and the development of any action plan to implement the agreed upon recommendations. At any point during our relationship, you can disengage from our services without additional penalties or costs beyond what has already been paid.

Valuation

Your custodian, typically Charles Schwab, is responsible for valuing all assets in your account. Valuation is not the responsibility of Wellington. Securities without a readily available market price shall be valued as determined in good faith by the custodian, as appropriate, to reflect their fair value. Wellington, Platform providers and Sub-Managers will cooperate with custodian in custodian's good faith efforts to determine fair market value. Regarding client account assets in alternative investments (such as private funds), alternative investment managers and underlying vehicles are responsible for providing custodians with valuation in accordance with applicable laws.

Exchange Traded Funds and Mutual Fund Fees

All fees paid to Wellington for portfolio management services are separate and distinct from the fees and expenses charged exchange traded funds ("ETFs") and mutual funds in which we invest your assets.

These fees and expenses are described in each fund's prospectus. These fees will include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, you could pay an initial or deferred sales charge. Our fees pay for our services in advising you as to the investment of your assets including, among other things, our assistance in deciding which mutual fund or funds is most appropriate to your financial condition and objectives. The ETF or mutual fund's fees and expenses, on the other hand, pay for the costs of managing and investing the fund's portfolio of investments. A client could invest in an ETF or mutual fund directly, without our services, but the client would not receive the benefit of our services.

You should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid and evaluate the advisory services being provided. You should also understand that mutual funds offer a variety of share classes, some including fees that are more expensive than others and some with no fees. The fund prospectus will describe these fees in detail.

Additional Fees & Expenses

In addition to the advisory fees we charge, you are also responsible for fees and expenses charged by custodians and imposed by broker/dealers. These additional charges include exchange-traded funds and mutual fund fees, transaction charges, custodial fees, and commission costs. Please refer to the "Brokerage Practices" section of this Form ADV (Item 12) for additional information.

Advisory Fees in General

You should be aware that similar advisory services are available from other registered (or unregistered) investment advisors for similar or lower fees. In addition, you should be aware that paying ongoing fees reduces the value of an investment portfolio over time. Because of the fees you pay, you have a smaller amount invested that is earning a return when the fee is debited from a portfolio's assets. You are encouraged to discuss the impact of fees with your Wellington financial advisor.

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

Wellington does not accept performance-based fees or other fees based on a share of capital gains on capital appreciation of the assets of a client.

Item 7 – Types of Clients

Wellington provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Small corporations or business entities

There is no minimum account size for any of Wellington's services, although we reserve the right to implement one in the future.

Item 8 – Methods of Analysis, Investment Strategies, & Risk of Loss

Methods of Analysis

Our firms' methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory and technical analysis.

- Charting analysis involves using patterns in performance charts. Wellington uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.
- Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.
- Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.
- Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.
- Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

We manage client funds using a mix of passive and active investment management philosophies and strategies. Client portfolios are typically managed internally by our portfolio management team and individual financial professionals but can also be managed externally by third-party asset managers (TPAMs) that manage your portfolios according to your investment objectives; your time horizon; cash flow needs and risk preferences; assessment of financial resources, and your financial situation. The strategies range from conservative to aggressive, depending on the above.

We typically are focused on long-term investment objectives. Rather than unnecessarily taking inappropriate risks, one of our primary objectives for many of our portfolios is preservation of capital and we consider your overall financial picture when choosing an investment strategy to implement on your behalf.

Our process is described below:

- Start with your goals: We will work with you to identify investment objectives; your time horizon; cash flow needs and risk preferences; assess financial resources required; evaluate savings ability and other strategies.
- Select or design a portfolio that works for you: We will seek to diversify across asset classes to efficiently balance the market, inflation, and longevity risks considering time horizon and cash flow needs; and strategically allocate assets and classes.
- Identify appropriate components: We will identify the appropriate securities, funds, and/or TPAMs to use within your strategies based upon our internal and external research providers.
- Continuous monitoring and oversight: We will apply disciplined and rigorous oversight of your portfolios.

Material Risks

In determining the client's long-term investment objectives, we work with our clients to help them understand the inherent risks involved in investing in the capital markets. As with all investment securities, including mutual funds and ETFs, there is a risk of loss of both income and principal. Clients should not assume that the future performance of any specific investment or investment strategy, including those recommended by Wellington, will be profitable or achieve any specific performance level.

While we seek to manage accounts so that the risks are appropriate to the strategy, it is often not possible or desirable to fully mitigate risks. Any investment includes the risk of loss and there can be no guarantee that a particular level of return will be achieved.

You should always keep in mind that past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

There are specific risks associated with the methods of analysis we described above:

- Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other analysis methods would assume that past performance will indicate future performance. This may not be the case.
- Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.
- Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.
- Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.
- Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not consider new patterns that emerge over time.

Other risk include:

- **Active management risk:** Actively managed portfolios often have higher portfolio turnover, which may also increase trading costs due to active and frequent trading. Active trading of securities may also increase our strategies' realized capital gains or losses, which may affect the taxes you pay.

- **Annuity/Insurance products risks:** insurance products such as life insurance, fixed annuities, and fixed indexed annuities are subject to product terms and limitations and the claims-paying ability and financial strength of the issuing insurance company. Additionally, an index annuity should not be compared to investing in the underlying asset, as the features and risks may differ significantly. There is no guarantee that annuity assets will provide income. The insurance carriers' paperwork and agreements, available upon request from your financial professional, contains important information regarding the terms, limitations, fees, restrictions, and risks of investing in these products.
- **Bond risks:** Investments in bonds involve interest rates and credit risks. Bond values change according to changes in interest rates, inflation, credit climate and issue credit quality. Interest rate increases will reduce the value of a bond. Longer term bonds are more susceptible to interest rate variations than shorter term, lower yield bonds.
- **Cash or cash equivalents risk:** At times, our strategies may have significant investments in cash or cash equivalents. When a substantial portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time. Additionally, in rising markets, holding cash or cash equivalents may adversely affect our strategies' performance and our strategies may not achieve their investment objective.
- **Cybersecurity risk:** As the use of technology has become more prevalent during business, the firm has become more susceptible to operational, financial and information security risks resulting from cyber-attacks and/or technological malfunctions. Cyber-attacks include, among other things, the attempted theft, loss, misuse, improper release, corruption, or destruction of, or unauthorized access to, confidential or highly restricted data relating to the firm; and attempted compromises or failures to systems, networks, devices, and applications relating to the operations of Wellington and its service providers. Cyber security breaches may result from unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) or from outside attacks, such as denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users).
- **Derivatives risk:** Certain accounts can use derivative instruments for a variety of purposes, including hedging, risk management, portfolio management or to earn income. A derivative is a financial instrument whose value is based, in part, on the value of an underlying asset, interest rate, index or financial instrument ("reference instrument" or "underlying asset"). In this context, derivatives include but are not limited to futures, forwards, options, participatory notes, warrants, swaps, and other similar instruments that are normally valued based upon another or related asset. The use of derivatives can lead to losses because of adverse movements in the price or value of the reference instrument, failure of the counterparty or tax or regulatory constraints. Prevailing interest rates and volatility

levels, among other things, also affect the value of derivative instruments. A derivative instrument often has risks similar to its underlying asset and can have additional risks, including imperfect correlation between the value of the derivative and the underlying asset, risks of default by the counterparty to certain transactions, magnification of losses incurred due to changes in the market value of the securities, instruments, indices or interest rates to which the derivative instrument relates, risks that the transactions might not be liquid and risks arising from margin requirements. The use of derivatives involves risks that are different from, and possibly greater than, the risks associated with other portfolio investments. Derivatives can involve the use of highly specialized instruments that require investment techniques and risk analyses different from those associated with other portfolio investments.

Certain derivative transactions give rise to a form of leverage, which magnifies the portfolio's exposure to the underlying asset. Leverage associated with derivative transactions could cause an account to liquidate portfolio positions when it might not be advantageous to do so to satisfy its obligations or to meet earmarking or segregation requirements, including with respect to certain funds to comply with applicable SEC rules and regulations, or could cause an account's value to be more volatile than might have been the case absent such leverage. Derivatives risk could be more significant when derivatives are used to enhance return or as a substitute for a position or security, rather than solely to hedge the risk of a position or security held by a client portfolio. Derivatives for hedging purposes might not reduce risk if they are not sufficiently correlated to the position being hedged. A decision as to whether, when and how to use derivatives involves the exercise of specialized skill and judgment, and a transaction could be unsuccessful in whole or in part because of market behavior or unexpected events. Derivative instruments can be difficult to value, can be illiquid, and can be subject to wide swings in valuation caused by changes in the value of the underlying instrument. If a derivative counterparty is unable to honor its commitments, the value of a client portfolio could decline and/or the portfolio could experience delays in the return of collateral or other assets held by the counterparty. The loss on derivative transactions can substantially exceed the initial investment. Certain strategies use derivatives extensively. Derivative investments also involve the risks relating to the reference instrument. Although certain strategies seek to use derivatives to further a client's investment objectives, there is no assurance that the use of derivatives will achieve this result.

- **Emerging markets risk:** emerging markets can experience high volatility and risk in the short term.
- **Equity risk:** Equity investment refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

- **Exchange traded fund and mutual fund risk:** The risk of owning an ETF or mutual fund reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will incur additional costs associated with ETFs and mutual funds (see Item 4 and 5).
- **Fixed income risk:** Fixed income investments typically pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Foreign investments risks:** non-U.S. investments, currency and commodity investments contain additional risks associated with government, economic, political or currency volatility.
- **Growth risk:** An investment in growth stocks is susceptible to rapid price swings, especially during periods of economic uncertainty. Growth stocks typically have little or no dividend income to cushion the effect of adverse market conditions and may be particularly volatile in the event of earnings disappointments or other financial difficulties experienced by the issuer. Securities of growth companies can be more sensitive to the company's earnings and more volatile than the market in general.
- **Hedging strategy risks**: Certain client accounts, portfolios, and pooled investment vehicles used in firm strategies engage in transactions designed to reduce the risk or to protect the value of their investments, including securities and currency hedging transactions. These hedging strategies could involve a variety of derivative transactions, including transactions in forward, swap and option contracts or other financial instruments with similar characteristics, including, without limitation, forward foreign currency exchange contracts, currency and interest rate swaps, options, and short sales (collectively "Hedging Instruments"). Certain risks associated with Hedging Instruments are further detailed under "Derivative Risks." Hedging against a decline in the value of a portfolio position does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of those positions decline, but establishes other positions designed to gain from those same developments, thus offsetting the decline in the portfolio positions' value. While these transactions can reduce the risks associated with an investment, the transactions themselves entail risks that are different from and possibly greater than, the risks associated with other portfolio investments. The use of Hedging

Instruments could require investment techniques and risks analyses different from those associated with other portfolio investments. The risks posed by these transactions include, but are not limited to, interest rate risk, market risk, the risk that these complex instruments and techniques will not be successfully evaluated, monitored, or priced, the risk that counterparties will default on their obligations, liquidity risk and leverage risk. Changes in liquidity can result in significant, rapid, and unpredictable changes in the prices for derivatives. Thus, while the accounts might benefit from the use of Hedging Instruments, unanticipated changes in interest rates, securities prices or currency exchange rates could result in a poorer overall performance for the accounts than if they had not used such Hedging Instruments.

- **Inflation risk:** involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. Over time, the prices of resources and end-user products historically increase and thus, the same general goods and products today will likely be more expensive in the future. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future than they are today. Said another way, a dollar tomorrow will likely get you less than what it can today.
- **Interest rate risk:** Many of Wellington's strategies invest in fixed income securities (typically, indirectly through an ETF). The value of the client's investment in fixed income securities will change in response to changes in interest rates. An increase in interest rates typically causes a fall in the value of the securities in which a strategy invests. The longer the duration of a fixed income security, the more its value typically falls in response to an increase in interest rates.
- **Limited operating history risk:** Wellington is new and has a limited history of operation. Accordingly, an investment in accounts managed by our firm entails some additional risk that an account managed by an investment adviser who has been around decades does not. There can be no assurance that we will achieve our investment objectives.
- **Liquidity risk:** Liquidity risk exists when investments in your account would be difficult to purchase or sell, preventing us from selling such illiquid securities at an advantageous time or price, or requiring Wellington to dispose of other investments at unfavorable times or prices to timely meet its redemption obligations. Liquid securities can become illiquid due to political, economic or issuer specific events; supply/demand imbalances; changes in a specific market's size or structure, including the number of participants; or overall market disruptions.
- **Long-term trading risk:** Long-term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to diverse types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include inflation (purchasing power), interest rate, economic risk, market risk, and political/regulatory risk.

- **Management risk:** it is the risk that the investment process used by Wellington's portfolio manager(s) and financial professionals could fail to achieve their investment goal(s) and cause investments participating in the strategy to lose value. This risk includes Wellington's reliance on its strategies and its judgments about the potential appreciation of a particular option or security in which we invest may prove to be incorrect.
- **Margin risk:** Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets in a shorter period than desired.
- **Non-diversification risk:** Although most strategies used by the firm are well diversified, if a strategy is "non-diversified," its investments are not required to meet certain diversification requirements under federal law. A "non-diversified" strategy is permitted to invest a greater percentage of its assets in the securities of a single issuer than a diversified strategy. Thus, the strategy may have fewer holdings than other strategies. As a result, a decline in the value of those investments would cause the strategy's overall value to decline to a greater degree than if the strategy held a more diversified portfolio.
- **Options risk:** Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a "naked" or uncovered put is limited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.
- **Regulatory risk:** Regulatory authorities in the United States or other countries may adopt rules that restrict the ability of Wellington to fully implement its strategy, either, or with respect to certain securities, industries, or countries, which may impact Wellington's ability to fully implement its investment strategies. Regulators may interpret rules differently than Wellington or the industry.
- **Short-term trading risk:** This type of trading risk includes liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.
- **Strategy risk:** There is no guarantee that any Wellington managed investment strategy will work under all market conditions, and you should evaluate your ability to maintain any investment you are considering your own investment time horizon. Investments are subject to risk, including loss of principal.

- **Third-Party Advisers/Selecting Other Advisers:** Wellington's selection process cannot ensure that money managers will perform as desired, and Wellington will have no control over the day-to-day operations of any of its selected money managers. Wellington would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment “style drift” or even regulatory breaches or fraud.

Item 9 – Disciplinary Information

As an investment adviser, we must disclose any legal or disciplinary events material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Neither Wellington nor any of its employees have any legal or disciplinary events to disclose under this section.

Item 10 – Other Financial Industry Activities, Affiliates, and Conflicts of Interest

Affiliates

The firm is currently affiliated and under common control with Wellington Wealth Strategies, LLC, an investment adviser with also registered with the Securities and Exchange Commission. This affiliation is temporary and should terminate once the firm’s clients are transitioned in an orderly manner to The Wellington Group, at which point Wellington Wealth Strategies, LLC, will be dissolved. There should be no business relationship between the two entities and therefore no conflicts of interests between the firms.

Registered Representatives

Wellington’s Chief Operating Officer, Nathaniel Miller, is a registered representative with Purshe Kaplan Sterling Investments, a registered broker/dealer. The relationship exists primarily to allow us to service brokerage clients we have previously worked with in the past; however, the relationship does potentially allow us to provide clients with securities brokerage services under a separate commission-based arrangement. This arrangement and any recommendations made pursuant to it would pose a conflict of interest since we would have a financial incentive to recommend products that generate a commission.

Sale of Insurance Products

Our representatives can sell other products or provide services outside of their role as investment adviser representatives. As part of our financial planning services, our financial professionals commonly recommend that clients utilize insurance products (for example, a fixed index annuity (“FIA”)) as part of the client’s overall financial plan in lieu of separately managed accounts (specifically, in lieu of cash and fixed income asset classes). You should be aware that there are a number of conflicts of interests that are present due to recommendations to utilize insurance products in this nature.

When you work with your Wellington financial professional, you have the option to work with them in both their capacity as an investment adviser representative of Wellington and as an insurance agent. As such, your Wellington financial professional, in their dual capacity as an IAR and insurance agent, may advise you to purchase insurance products (general disability insurance, life insurance, fixed index annuities, and other insurance products to you), and then assist you in implementing the recommendations by selling you those same products.

When acting as an insurance agent, in exchange for selling you those products, the financial professional will typically be paid a commission. This recommendation that a client purchase an insurance product through them as an insurance agent presents a conflict of interest, as the receipt of commissions is an incentive to recommend products that could potentially be based on commissions rather than your personal needs and objectives.

Furthermore, commissions vary by product, and each product may have different commission rates, encouraging the financial professional to recommend products that pay higher commissions over the products that make the most sense for you.

In addition, insurance products also have different payment schedules depending on the product's nature, and the timing of the payments differs from that of the advisory options offered by Wellington. This timing difference has the potential to create a conflict of interest since financial professionals will have the incentive to recommend a product that pays commissions now, over an advisory product that pays fees over a longer period, even if the overall advisory fee paid to Wellington and the financial professional are higher over time. As an example, all other variables held equal, a 7.5% commission paid by an insurance company upon sale of a $100,000 annuity product, could be more attractive to a financial professional than a one percent (1%) advisory fee charged on a $100,000 account paid over a period of seven and a half (7.5) years, despite the overall pre-tax compensation paid to the financial professional being equal.

There are other conflicts present as well. Wellington utilizes the services of a third-party insurance marketing organization ("IMO") to select the appropriate product for our clients. The purpose of the IMO is to assist us in finding the insurance product that best fits the client’s situation, although the IMO and insurance carrier may also offer special bonus or incentive compensation to our firm and our investment adviser representatives when they act in their separate capacities as insurance agents when they meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. This creates a conflict of interest for Wellington and our financial professionals in utilizing the products recommended by the IMO.

In addition, each of the individual insurance carriers that our financial professionals work with also separately provide incentive-based bonuses or awards in exchange for sales-related production over specific periods of time, which is a conflict of interest. For example, the IMO could pay a bonus or incentive for the aggregate amount of all annuity sales through their partner carriers. These organizations also provide indirect compensation by providing marketing assistance, business development tools, technology, back office/operations support, business succession planning, business conferences, and incentive trips. These incentive programs do not directly affect fees paid by the client. Although some of these services can benefit a client, other services obtained by our IARs such as marketing assistance, business development, and incentive trips, will not benefit an existing client and there is a conflict of interest.

At times, our financial professionals receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are the result of informal expense sharing arrangements in which product sponsors will underwrite costs incurred for marketing, such as client appreciation events, advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of clients.

We have taken steps to manage these types of conflict of interests. We attempt to control these sales-related conflicts by always basing investment decisions on the individual needs of clients. As a fiduciary, we expect and require that each investment adviser representative only recommend insurance and annuities when in the best interest of the client. The firm’s senior management team supervises the sale of commission-based products, and the firm makes periodic reviews of its insurance recommendations to ensure that our financial professionals act in accordance with our fiduciary duty. If you have any questions or concerns about annuity recommendations made during the financial planning process, we encourage you to immediately bring them to the attention of the Chief Operating Officer.

Finally, you should be aware that there are other insurance products that are offered by other insurance agents other than those recommended by our financial professionals. You are under no obligation to implement any insurance or annuity transaction through Wellington.

Third-Party Investment Advisors

Where appropriate, Wellington’s IARs direct some clients to third-party investment advisers to manage all or a portion of the client's assets. Wellington will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between Wellington and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency.

This creates a conflict of interest in that Wellington has an incentive to direct clients to the third-party investment advisers that provide Wellington with a larger fee split. Wellington will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. Wellington will ensure that all recommended advisers are licensed, or notice filed in the states in which Wellington is recommending them to clients.

Other Potential Conflicts

Wellington financial professionals have the option to participate in limited investment offerings alongside clients of Wellington, including private real estate transactions, provided the participation does not disadvantage Wellington's clients.

Item 11 – Code of Ethics

Wellington has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions.

Wellington does not recommend that clients buy or sell any security in which the firm or any Wellington related person has a material financial interest. However, from time to time, representatives of Wellington buy or sell securities for themselves that they also recommend to clients. This provides an opportunity for representatives of Wellington to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting from the recommendations they provide to clients. Such transactions create a conflict of interest. Wellington will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

From time to time, representatives of Wellington buy or sell securities for themselves at or around the same time as clients. This provides an opportunity for representatives of Wellington to buy or sell securities before or after recommending securities to clients resulting in representatives profiting from the recommendations they provide to clients. Such transactions create a conflict of interest; however, Wellington employees are prohibited from engaging in trading that operates to the client's disadvantage if representatives of Wellington buy or sell securities at or around the same time as clients, and employee trades are monitored by the firm's CCO.

Wellington's Code of Ethics is available free upon request to any client or prospective client.

Item 12 – Brokerage Practices

Factors Used to Select Custodians

Wellington will generally require clients to use Schwab Institutional, a division of Charles Schwab & Co., Inc. However, the firm may permit the use of other custodians on a case-by-case basis. Custodians/broker-dealers will be recommended based on Wellington's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and Wellington may also consider the market expertise and research access provided by the broker- dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in Wellington's research efforts. Wellington will never charge a premium or commission on transactions beyond the actual cost imposed by the broker-dealer/custodian.

Access to Research & Other Benefits

Wellington has access to research, products, or other services from its broker/dealer in connection with client securities transactions ("soft dollar benefits") consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any client will benefit from any soft dollar research or other benefits. Wellington benefits by not having to produce or pay for the research, products or services, and Wellington will have an incentive to recommend a broker dealer based on receiving research or services. Clients should be aware that Wellington's acceptance of soft dollar benefits may result in higher commissions charged to the client.

Brokerage for Client Referrals

Wellington receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker/Dealer or Custodian to Use

Wellington will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

Aggregating (Block) Trading for Multiple Client Accounts

If Wellington buys or sells the same securities on behalf of more than one client, it might, but would be under no obligation to, aggregate or bunch, to the extent permitted by applicable law and regulations, the securities to be purchased or sold for multiple clients to seek more favorable prices, lower brokerage commissions or more efficient execution. In such case, Wellington would place an aggregate order with the broker on behalf of all such clients to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. Wellington would determine the appropriate number of shares to place with brokers and will select the appropriate brokers consistent with Wellington's duty to seek best execution, except for those accounts with specific brokerage direction (if any). When Wellington does not or cannot aggregate trades, clients may receive less favorable prices, pay higher brokerage commissions, or experience less efficient trade execution.

Item 13 – Review of Accounts

All client accounts managed by Wellington are done so on a continuous and regular basis. The accounts are continuously monitored and reviewed by Wellington's Investment Management Team, or the individual financial professional engaged by the client to manage the account. The firm seeks to conduct a formal review with the client annually, though it may be conducted in person or via conference call.

Financial plans are provided electronically via approved third-party vendors, and there are generally no formal “financial plans” delivered. You will receive access to a third-party platform, and we will assist you in the set-up process and in helping to maintain your financial planning profile on the system. As mentioned, we may encourage you to implement the various aspects of the financial plan through us, and the potential conflict of interest varies depending on the recommendation. For example, insurance is potentially a critical component of a financial plan, and your insurance needs often vary over time. We may recommend you increase your insurance coverage based upon your needs, and we have a conflict of interest if you purchase the insurance through a Wellington financial professional who is also a licensed insurance agent.

Factors that Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in a client’s financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content & Frequency of Regular Reports Provided to Clients

Each client of Wellington's advisory services provided on an ongoing basis will receive a quarterly report detailing the client’s account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

In the event Wellington agrees to provide a written financial plan, each financial planning client will receive the financial plan upon completion.

Item 14 – Client Referrals and Other Compensation

Referrals to Third-Party Advisers

Wellington receives compensation in connection with its use of TPAMs. Specifically, in exchange for referring business to the third-party investment advisers, Wellington receives a portion of fees you pay when you participate in one of the programs offered by the TPAMs.

In addition to the asset-based referral fee, the TPAMs may also provide free or reduced-cost marketing assistance based on the amount of assets of Wellington clients under the TPAM’s management. The additional marketing support is a conflict of interest.

Third-Party Endorsements

Wellington has engaged with certain third parties to act as a promoter or solicitor for Wellington's investment management services. Solicitor relationships will be fully disclosed to each client to the extent required in state and federal securities regulations. Wellington will ensure each solicitor is exempt, notice filed, or properly registered in all appropriate jurisdictions and will ensure that the compensated person will be properly registered as a solicitor.

Benefits Related to Third-Party Research Provider

Wellington also uses Zack's as a third-party research provider. Zack's provides research and data on almost every single security listed on any stock exchange in the US, as well as model portfolios. As a paid client, Wellington has access to Zacks Advisor Tools that allows Wellington to get ratings and pertinent information on any security Wellington could potentially buy for a client. Zack's provides financials of companies and other key data that goes into determining when to buy or when to sell of specific security.

Item 15 – Custody

Although we do not take physical custody of your account, we are deemed to have custody of your assets when you authorize us to instruct your custodian to deduct advisory fees directly from your account.

Your custodian will maintain actual custody of client assets. You will receive account statements directly from the custodian at least quarterly. They will be sent to the email or postal mailing addresses you provided to the custodian in your account application or subsequent change of address forms. You should carefully review those statements promptly when they receive them. We also strongly urge you to compare the account statements that you receive from the custodian with the periodic portfolio reports that you receive from us.

In certain accounts, Wellington is deemed to have custody as a result of some clients providing us with Standing Letters of Authorization ("SLOA(s)") to transfer funds from the Client's account to third parties. In such instances where we act under such a SLOA, it is our internal policy to only initiate the withdrawal when directed by the client to a third party they designate for a designated amount and at a designated time, all of their choosing.

Although having custody would typically result in us being required to have a surprise examination, a surprise examination is not required in this circumstance where we are deemed to have custody due to SLOAs as we are relying on the conditions set forth in the No-Action letter issued by the Securities and Exchange Commission on February 21, 2017.

Item 16 – Investment Discretion

As part of our investment management services, we typically receive discretionary authority from you at the outset of our advisory relationship. Granting us discretionary authority permits us to make investment decisions and place trades in your account without first consulting you. Our discretionary authority gives us the ability to do the following without first contacting you:

- Determine the security to buy or sell.
- Determine the amount of the security to buy or sell.
- Exchange or convert securities, including money market instruments.
- Determine the timing of securities transactions.
- Select a broker to effect securities transactions.

We are granted discretionary authority when you sign a discretionary agreement with our firm. You will have the ability to limit the authority through restrictions, written instructions, or based on your new account paperwork or investment policy statements. You can change or amend limitations at any time by providing us with written instructions or revising your initial account paperwork.

If you do not grant us discretionary authority over your accounts, we are limited in making periodic recommendations to you regarding which securities are to be purchased or sold and the size of the transactions. Although we can effect the transaction(s) on your behalf, you will ultimately be responsible for implementation of those recommendations and the timing of the transaction.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to, and do not vote proxies on behalf of advisory clients. You will retain the responsibility for receiving and voting proxies for all securities maintained in your portfolios. Upon request, we will provide advice to clients regarding the voting of proxies, but we will do so only in our capacity as a consultant.

Item 18 – Financial Information

Wellington has not been the subject of a bankruptcy petition. We have no additional financial circumstances to report, and we are not currently subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

We do not solicit fees of more than $1,200 per client, six months or more, in advance for services rendered under any circumstances and we are therefore not required to include a financial statement with this brochure.

If you have any questions about this Firm Brochure, our Chief Compliance Officer, Christopher Payne, remains available to address your questions. You may contact him at (513) 399-8091.