Form ADV Part 2A

Disclosure Brochure

March 30, 2021

This Brochure provides information about the qualifications and business practices of The Roosevelt Investment Group, LLC. Please contact Steven Weiss, Chief Compliance Officer, at (646) 452-6700, if you have questions about its contents. This information has not been approved or verified by the SEC or by any state securities authority. Roosevelt Investments is an SEC Registered Investment Adviser. Registration does not imply any level of skill or training. Additional information about us is available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2: Material Changes

This item discusses only material changes made to this brochure since our last filing, dated January 15, 2021. There have been no material changes since our last filing.

Item 3: Table of Contents

Item 4: Advisory Business

Description of Advisory Firm

The Roosevelt Investment Group, LLC is an investment advisor registered with the Securities and Exchange Commission.

The Roosevelt Investment Group, LLC is a Registered Investment Adviser with the Securities and Exchange Commission. Roosevelt Investments traces its roots back to 1971 when P. James Roosevelt, a cousin of former President Theodore Roosevelt, founded the investment advisory firm, P. James Roosevelt, Inc., which managed assets of individuals and endowments, including several members of the Roosevelt family. The firm's name was changed in 1993 to The Roosevelt Investment Group, Inc. In 2002, The Roosevelt Investment Group, Inc. merged into Sheer Asset Management, Inc., an investment advisory firm founded by Arthur Sheer in 1990, retaining The Roosevelt Investment Group, Inc. as the name of the combined firm. In 2020, the firm's name changed to The Roosevelt Investment Group, LLC, and it was acquired by CI US Holdings, Inc., a subsidiary of CI Financial Corp.

As of December 31, 2020, we advised approximately $2.93 billion. This includes approximately:

- $2,774,659,418 million in assets managed on a discretionary basis;
- $165,125,918 million in assets managed on a non-discretionary basis;
- $41,678,474 million in advisory only or model-based business. These are assets for which we advise on or provide a model portfolio to the program sponsor or overlay manager but have no trading discretion.

Our Approach to Investing

Rather than viewing risk as volatility, we characterize risk as the permanent loss of capital. We embrace the importance of capital protection and strive to provide investment strategies that seek to deliver diversification and insulation from downside market volatility through a benchmark-agnostic approach.

Individual strategies may have specific guidelines or objectives and may vary in approach according to strategy mandate or investment style. The guidelines and objectives within individual strategies are described further in Item 8. Our investment strategies and services include:

Equity Strategies: actively managed strategies that take a risk-oriented approach to investing by seeking to provide protection during market downturns. These strategies have the flexibility to invest across market capitalizations, equity styles, and company domiciles.

Fixed Income Strategies: actively managed, multi-sector fixed-income strategies. Certain fixed-income strategies utilize preferred securities and other high yield, investment grade securities to create a high yield portfolio.

Our strategies are available as separately managed accounts. The specific strategies are discussed further in Item 8.

Types of Advisory Services

We offer the following advisory services:

Private Client Group and Roosevelt Wealth Management

Our Private Client Group ("PCG") includes Roosevelt Wealth Management ("RWM"). Through this part of our business we offer personalized investment advisory services to institutions and high net-worth individuals (including trusts, endowments, foundations, and other entities). While our advice is tailored to the needs of our clients, we generally use a number of centrally managed investment strategies in the implementation of a client's investment portfolio.

These advisory services are available as separately managed accounts, with certain minimum investment requirements (waivable within our discretion). For separately managed accounts, we request discretionary authority from clients so that we may select securities and execute transactions on behalf of the client without requesting permission from the client for each transaction.

We charge PCG clients an advisory fee (negotiable within our discretion) on the total assets we manage. See Appendix A for more information on fees. Clients with separately managed accounts may seek to impose reasonable restrictions on investing in certain securities or types of securities. These requests are viewed on a case-by-case basis. Generally, our fees are charged quarterly, in advance of the next quarter, and payable via a direct debit from the account.

Private Client Group: Financial Planning Services

We also offer financial planning services based on a client's goals and objectives. Our fee for financial planning is negotiable. Our Investment Counselors and Financial Planners work with clients to develop and implement a strategy for managing aspects of their finances, including:

Financial Goals: We may help clients identify financial goals and develop a plan to reach them. We may identify what clients plan to accomplish, what resources they will need to make it happen, how much time they will need to reach the goal, and how much they should budget for their goal.

Investment Analysis: This may involve providing information on the types of investment vehicles available, employee stock options, investment analysis and strategies, asset selection and portfolio design, as well as assisting clients in establishing their own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Retirement Planning: Our retirement planning services typically include projections of a client's likelihood of achieving their financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with investments).

Cash Flow and Debt Management: We may conduct a review of a client's income and expenses to determine their current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed a client's income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

College Savings: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for a client to save the desired amount. Recommendations as to savings strategies may be included, and, if needed, we may review their financial picture as it relates to eligibility for financial aid or the best way to contribute to children or grandchildren (if appropriate).

Estate Planning: This usually includes an analysis of a client's exposure to estate taxes and their current estate plan, which may include whether they have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for the client to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

Adviser to Wrap Fee Programs

We provide discretionary and non-discretionary investment advisory services to wrap fee clients participating in separately managed account ("SMA") and model-based programs offered through broker-dealers or other investment advisors.

Adviser to Wrap Fee Programs: Separately Managed Accounts (SMA)

SMA client accounts are generally managed similarly to the management of PCG client accounts in the same investment strategy. However, SMA sponsors, and not Roosevelt, determine the suitability of the investment strategy for the client, as well as the suitability of the wrap structure and fee. Our compensation is generally calculated as a percentage of the assets managed for the client.

Clients may seek to impose reasonable restrictions on investing in certain securities or types of securities, so long as the restrictions are consistent with the strategy's investment style and process. These requests are viewed on a case-by-case basis. Clients may terminate Roosevelt Investments at any time. The procedures for termination and information regarding the refund of any prepaid fees are described in the SMA program sponsor's brochure.

Adviser to Wrap Fee Programs: Model Portfolios

We serve as a model portfolio provider to several model-based program sponsors and overlay managers. As a model portfolio provider, our role is generally limited to providing the program sponsor or overlay manager with an investment model, which typically serves as a guide for investing their clients' accounts. The program sponsor or overlay manager is responsible for investment decisions, including all trading and client interaction. The program sponsor or overlay manager may purchase or sell a security at the same time, prior to, or after Roosevelt buys or sells the same security for its discretionary clients. The resulting trading activity may affect the availability of securities in the marketplace and the securities' prices. Roosevelt seeks to mitigate the potential conflict of this trading activity by pursuing the practices described in Item 12 regarding trade rotation.

In programs where we serve solely as the model provider, we consider the assets to be non-discretionary. These assets are not considered Roosevelt regulatory assets under management, and therefore are excluded from our assets under management calculations. However, since we earn revenue from these accounts, and because their trading may impact our client accounts, we include them in our calculation of assets under advisement.

Item 5: Fees and Compensation

Generally, our fees for investment advisory services are calculated as a percentage of a client's assets under management and will not exceed 1%. Our annual fees for financial planning services vary and generally range from $0 - $5,000. The firm may waive or change its fees upon request or upon its own initiative.

Standard Advisory Fee

Private Client Group

The minimum account sizes for most accounts are listed in Item 7.

Roosevelt Investments is generally compensated on the basis of a fee equal to a percentage of a client's assets under management, as agreed upon in the written investment advisory agreement. Roosevelt generally deducts this fee directly from client accounts in advance of each calendar quarter, although clients may seek alternative arrangements.

In the event that a client terminates an account mid-quarter, we refund pro-rata any advisory fee paid in advance for the remainder of the quarter.

Wrap Fee Programs

Except as noted below, the wrap fee programs described in Item 4 generally provide for an all-inclusive fee, which usually covers fees for investment management, trade execution, activity reporting, custodial services, and the recommendation and monitoring of investment managers. Roosevelt Investments is generally compensated on the basis of a fee which is a percentage of a client's assets under management. Clients should discuss wrap fees directly with the program sponsor, as Roosevelt Investments is not responsible for reviewing or ascertaining whether a wrap program, or wrap fee, is suitable for a client.

As mentioned above, a wrap fee client will likely incur additional fees beyond the all-inclusive wrap fee. This is because, as described below, we believe that clients benefit from the practice of "step-out" trading (also referred to as "trading away").

Wrap Fee Programs: Trading Away

There are generally two instances in which we seek to make trades in a client's investment account:

- The first is when we update our overall investment model upon which accounts are based. Here we usually want to adjust all accounts in the relevant strategy, and the change in the investment model will result in what we call an "across the board" trade.
- The second is when trades are needed because of specific activity within an account, such as when a new account opens, an account closes, or money is taken from or added to the account. We call these trades "maintenance trades".

For across the board trades, Roosevelt often directs that the trade be executed by a broker-dealer other than the sponsor, a practice we refer to as stepping-out the trade. With no further notice, clients in a wrap fee program will therefore usually incur additional commissions and fees (approximately 2.5 cents) beyond the wrap program fee due to participating in the stepped-out trade. The commissions paid on trades executed away from the sponsors are reflected in the transaction price at which the securities are bought or sold (rather than being separately stated or charged).

We believe that stepping out these trades helps us to seek to achieve best execution because, among other things, it helps to: minimize the risk of market movement in pricing, achieve competitive pricing, access additional liquidity sources and ensure that participating clients receive the same execution price.

Roosevelt provides wrap sponsors the names of brokers executing trades at Roosevelt's direction for the sponsor's clients and the specific commissions paid to such brokers, upon request. A wrap program sponsor determines the trading information (*e.g.*, brokers used and commissions charged) it provides to its customers.

To the extent trading away may reduce wrap sponsor trading costs, a sponsor may have an incentive to recommend Roosevelt over a manager that does not trade away. SMA fees vary across SMA sponsors, generally ranging between 1.0% and 3.0% of total assets under management.

Other Fees and Expenses

Our investment advisory fee does not include other fees imposed by custodians, brokers, and other third parties that could include the following:

- Fees charged by managers
- Custodial fees
- Brokerage commissions
- Deferred sales charges
- Odd-lot differentials
- Transfer taxes
- Wire transfer and electronic fund fees
- And/or other fees and taxes on brokerage accounts and securities transactions

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client transactions and how we determine that the broker-dealer commissions are reasonable.

We include mutual funds and exchange traded funds, ("ETFs") in numerous of our investment strategies. Mutual funds and ETFs charge expense ratios and may charge commissions as well. These charges are in addition to our fee, and we do not receive any portion of these charges. This is called *layering of fees*.

*An **expense ratio** is a measurement of what it costs to operate a mutual fund or ETF. Operating expenses, which include the management fee, are taken out of a fund's assets and lower the return to a fund's investors.*

For example, *layering of fees* for a single ETF position of $10,000 could include the annual Roosevelt investment management fee of 1.00%, plus a typical ETF expense ratio of 0.90%. The total cost for the one ETF position annually would be $190, or 1.90%. The remainder (non-fund positions) of a client's account is only billed at 1.00%, or the advisory fee for the specific product a client has invested in.

In our Private Client Group, we employ personnel to support and enhance the distribution of Roosevelt Investments' advisory services directly to our client base. These personnel receive various forms of compensation, including based on a percentage of revenue received from client accounts. Additionally, the level of compensation can be dependent on the investment strategy selected (for example, equity accounts may have a higher advisory fee than fixed income accounts). While our sales personnel therefore have a monetary incentive to recommend certain investment strategies, client accounts are generally reviewed by other Roosevelt personnel, both at inception and periodically thereafter, to ensure that the strategy is appropriate for the client.

Similarly, Roosevelt Investments employs personnel to support and enhance distribution of Roosevelt Investments' investment strategies through the SMA and model-based sponsor firms with which we work. These staff receive various forms of compensation, including based on a percentage of revenue we receive from existing SMA and model-based accounts. We believe that this practice does not present a conflict of interest since it is the sponsoring firm (not Roosevelt) that decides whether the client should invest with Roosevelt Investments, and in which investment strategy.

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

Roosevelt does not charge performance-based fees.

Item 7: Types of Clients

Roosevelt Investments offers its services to a wide variety of clients, including institutional and retail clients such as corporations, charitable institutions, foundations, endowments, trusts, individuals (including high net worth individuals), and wrap program sponsors.

The minimum initial account size for private clients is generally $500,000 per client household. The minimum initial account size for wrap fee clients varies by sponsor and/or strategy but is generally $100,000. The minimum account size is negotiable within Roosevelt's discretion.

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

Roosevelt Investments manages several equity, fixed income, balanced and customized strategies and the methods of analysis and risks, discussed below, may not necessarily apply to our management of any particular client's account or investment product. The specific investment strategies and risks associated with a client's account may be described in more detail in presentations, investment guidelines, marketing materials, and other documents provided, or discussions held, with that client or investment guidelines provided by the client (or in the case of wrap accounts, provided in the wrap sponsor's brochure or other program documentation).

Our Investment Process

As discussed in Item 4, our portfolio managers and analysts have experience researching and investing in many types of securities and asset classes, including equity, fixed income, and preferred securities.

Methods of Analysis

In conducting our analysis, we may use any or a combination of the following methods:

Fundamental Analysis involves reviewing corporate SEC filings and statements made by company management to gain an understanding of a firm's general financial health, its business model, and identify potential advantages a company may have over competitors. Through this analysis, we evaluate companies that may be considered for investment as well as those which are currently in the portfolio. The risks of investing based on fundamental analysis include that information obtained may be incorrect and the analysis may not provide a basis for a security's value, and that if securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis involves the analysis of past business cycles to find the most opportune market conditions for purchasing or selling a security. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The risks of investing based on cyclical analysis include difficulty in predicting business cycles and consequently the changing value of securities that would be affected by these changing trends.

Quantitative Analysis involves the analysis of market behavior and individual securities through the use of complex mathematical and statistical modeling, measurement, and research. The risks of investing based on quantitative analysis include relying on publicly available information, which may be inaccurate or misleading, as well as constructing a model based on assumptions and subjective judgments that may prove to be incorrect.

Technical Analysis involves the analysis of past market data, specifically price and volume, and the use of patterns in performance charts. We may use this technique to search for patterns that help predict favorable conditions for buying or selling a security. The risks of investing based on technical analysis include that current prices of securities may not reflect all information known about the security and day to day changes in market prices may follow random patterns, which are unpredictable with any reliable degree of accuracy, resulting in the analysis not accurately predicting future price movements.

Investment Strategies

Equity Strategies

All Cap Core Equity employs a thematic approach to investing which aims to capitalize on global trends and be a framework for bottom-up fundamental research and further investment analysis. The portfolio invests primarily in domestic equities with a market capitalization of $1 billion or greater. The portfolio may also employ "risk management" tools including cash, ETFs, what we call "natural hedges", and inverse and leveraged-inverse ETFs. With a benchmark, capitalization, and style agnostic approach (meaning that we do not try to manage accounts in a manner designed to track a market index, such as the S&P 500), we have the flexibility to invest across market capitalizations, equity styles, and company sectors.

Global Equity is designed to provide long-term capital appreciation by investing in mutual funds and ETFs across US, International, and Emerging Markets.

Select Equity invests primarily in domestic equities, with a market capitalization of $1 billion or greater. In seeking to provide downside protection, similar to the All Cap Core portfolios described above, we may raise excess cash, shift the portfolio allocation to more defensive sectors, or employ risk management tools to manage macro-, stock-, and portfolio-level risk. The portfolio may also invest in ETFs.

Select Equity Plus invests primarily in individual stocks, in the manner of the Select Equity approach described above, and incorporates mutual funds and ETFs to provide global broad market exposure.

Value Equity seeks to invest primarily in companies which we believe to be trading at favorable valuations: a discount to our estimate of the company's intrinsic value based on our assessment of the strength of the franchise, future growth, profitability and cash flow.

Fixed Income Strategies

The Current Income Portfolio is designed to provide attractive current income levels versus alternative income-oriented investments, while seeking to assume the least possible levels and types of risks. The portfolio primarily includes short- and intermediate-term investment grade corporate and agency obligations and investment grade preferred securities. Investment decisions are made as part of an ongoing analysis of the portfolio's yield versus competitive markets, its risk profile in terms of the team's macroeconomic analyses, and evaluation of the creditworthiness of individual issues. Positions are rated investment grade at purchase.

Intermediate Fixed Income emphasizes capital preservation and income-oriented capital appreciation. The portfolio maintains a high credit quality and primarily includes short- and intermediate-term investment grade corporate and agency obligations. Positions are rated investment grade at purchase.

Core Fixed Income emphasizes capital preservation and total return-oriented capital appreciation. The portfolio maintains a high credit quality and primarily includes intermediate-term investment grade corporate and agency obligations. Positions are rated investment grade at purchase.

The Municipal Bond Portfolio is designed to preserve capital while seeking to provide a high and consistent stream of tax-free income.

Global Fixed Income is designed to provide capital preservation and total return-oriented capital appreciation by investing in mutual funds and ETFs across the global credit markets.

Global Enhanced Fixed Income seeks to maximize total return through the active management of U.S. and non-U.S. fixed income instruments. The portfolio may invest in both domestic and foreign corporate and sovereign bonds, convertible securities, domestic preferred securities, as well as inverse and leveraged-inverse ETFs. This strategy is closed to new investors.

Enhanced Income utilizes a wide spectrum of fixed income components such as preferred securities, closed-end funds, business development corporations, and REITs. Securities with lower quality (less than investment grade credit ratings) may be purchased if we believe the potential rewards outweigh the incremental risks. The strategy attempts to generate income and preserve value by assessing credit quality, cash flow predictability and diversification to try to mitigate risk.

The Preferred Securities Portfolio is an enhanced yield and liquidity management solution for use in the context of a fixed income asset allocation for U.S. taxable or non-taxable investors. The portfolio consists of $1,000 par value institutional fixed to floating rate preferred securities, as well as $25 par value retail preferred securities benchmarked to the secured overnight financing rate (SOFR), and 5-10 year constant maturity treasury rate (CMT).

Balanced Strategies

Roosevelt Investments offers a number of combinations of the above equity and fixed income strategies to create balanced accounts. In addition, we also offer:

Balanced Opportunity is comprised of both equity and fixed income components. We seek to provide the opportunity for long-term capital growth along with a level of predictable cash flows and current income while striving to preserve capital. The equity portion of the portfolio attempts to deliver long-term capital appreciation using the principles of a disciplined value investing methodology while the fixed income portion of the portfolio seeks to utilize optimal risk / reward in its composition to attempt to generate a more predictable income stream.

Risks of Investing

Investing in securities involves risk of permanent loss of capital that clients should be prepared to bear. Additionally, we cannot guarantee that we will achieve the stated investment objectives of our strategies. The value of your investment in a Roosevelt Investments strategy may be affected by one or more of the following risks, any of which could cause the portfolio's return or yield to fluctuate:

Market Risk: The value of an investment may decline based on market conditions, regardless of the issuer's operational success or its financial condition. As such, the value of a portfolio's assets may fluctuate as the stock or bond market fluctuates.

Management Risk: There is no guarantee that our investment process, techniques, and analyses will produce the intended results of any investment strategy.

Style Risk: The value of a portfolio may fluctuate based on the investment style employed in the management of the portfolio. The risk of value investing includes that the price of a security may not approach its anticipated value or may decline in value. The risk of growth investing includes that the anticipated underlying earnings or operational growth may not occur, or the market price of the security may decline in value.

Defensive Risk: To the extent a strategy attempts to hedge its portfolio or takes defensive measures, such as holding a significant portion of its assets in cash or cash equivalents, the strategy may underperform in a rising market environment or the defensive measures may not work as intended.

Small and Medium Size Company Risk: Investments in small and medium size companies generally involve greater risk than investments made in larger companies, as the markets for such securities may be more volatile and less liquid. Small and medium size companies may face a greater risk of business failure, which could increase portfolio volatility.

Turnover Risk: A high portfolio turnover can result in increased transaction costs, such as greater brokerage commission expenses, as well as the distribution of additional capital gains for tax purposes, which may adversely affect portfolio performance. Certain strategies may have a higher turnover rate than others, based on the management style and strategy objective.

Developing and Emerging Markets: Investments in these markets are subject to all of the risks of foreign investing generally, and may have additional heightened risks due to a lack of established legal, political, business, and social frameworks to support securities markets, including: delays in settling portfolio securities transactions; currency and capital controls; greater sensitivity to interest rate changes; pervasiveness of corruption and crime; currency exchange rate volatility; and inflation, deflation, or currency devaluation.

Availability of Information: Certain issuers, including municipalities, private companies, and foreign issuers may not be subject to the same disclosure, accounting, auditing, and financial reporting standards and practices as publicly-listed companies in U.S. stock markets. As such, there may be less information publicly available about these issuers and their current financial condition.

Limited Markets: Certain securities may be less liquid (harder to sell) and their prices may experience periods of excessive price volatility or illiquidity. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: To the extent that a strategy focuses on particular asset classes, countries, regions, industries, sectors, or types of investments from time to time, the strategy may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly invested across a wider variety of investments.

Interest Rate Risk: Changes in interest rates may affect the value of a portfolio's investments. For example, when interest rates rise, the value of investments in fixed income securities tends to fall below par value or the principal investment and when interest rates fall, the value of the investments in fixed income securities tends to rise. In general, fixed income securities with longer maturities are more sensitive to these price changes.

Credit Risk: An issuer of debt securities may fail to make interest payments and repay principal when due, in whole or in part. Changes in an issuer's financial strength or in a security's credit rating may affect a security's value.

Prepayment or Call Risk: Many fixed income securities contain a provision that allows the issuer to "call", or redeem, all or part of the issue prior to the maturity date of the security. There is no guarantee that investors will be able to reinvest the proceeds in a security of equivalent quality or yield characteristics.

Trading Practices: Brokerage commissions and other fees may be higher in certain markets or for foreign securities due to lack of established government supervision and regulation of foreign securities markets, currency markets, trading systems, and brokerage practices. Procedures and rules governing foreign transactions and custody also may involve delays in payment, delivery, or recovery of money or investments.

Legal or Legislative Risk: Court rulings and legislative or regulatory changes and/or developments may impact the value of an investment, or the security's claim on the issuer's assets and finances.

Inflation Risk: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks of Specific Securities Used

Bank Obligations: Banks and other financial institutions are highly dependent on short-term interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations. Certain bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry.

Commodities: Commodities or commodity-linked investments may be subject to extreme changes in price due to supply and demand factors, changes in the weather, and trade impacts.

Corporate Bonds: Corporate bonds may incur greater risk than government bonds, as corporate bonds are generally financed by a business or corporation and may be subject to loss of part or total value in the event of an issuer's bankruptcy or restructuring.

Currency: Certain strategies may invest in both U.S. and non-U.S. currencies. Fluctuations in currency exchange rates may impact the value of a portfolio's investments or reduce its returns.

Equity Securities: While equity securities outperform other types of investments at certain times, individual stock prices may go up and down more dramatically. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Exchange Traded Funds: Investing in an exchange traded fund ("ETF") often involves the same risks as investing in the underlying securities the ETF is tracking. ETF prices may vary significantly from the Net Asset Value due to market conditions. Certain exchange traded funds, such as inverse funds, may not track underlying benchmarks as expected.

Foreign (Non-U.S.) Securities: Investments in securities of non-U.S. issuers, including American Depositary Receipts ("ADR"s) may involve more risk than those of U.S. issuers. These risks include currency exchange rates and policies, country or government specific issues, less favorable trading practices or regulations, and greater price volatility.

High Yield Debt Securities: High yield debt securities (commonly known as "junk bonds") are generally considered speculative because they may be subject to greater levels of interest rate, credit (including issuer default), and liquidity risk than investment grade securities, and may be subject to greater volatility. High yield, lower rated securities involve greater price volatility and present greater risks than higher rated fixed income securities. High yield securities are rated lower than investment grade securities because there is a greater possibility that the issuer may be unable to make interest and principal payments on those securities.

Leveraged and/or Leveraged-Inverse ETFs: Leveraged ETFs are securities that attempt to replicate multiples of the performance of an underlying financial index. Inverse ETFs are designed to replicate the opposite direction of these same indices, often at a multiple. These ETFs often use a combination of futures, swaps, short sales, and other derivatives to achieve these objectives. Most leveraged and/or inverse-leveraged ETFs are designed to achieve these results on a daily basis only. This means that over periods longer than a trading day, the value of these ETFs can and usually does deviate from the performance of the index they are designed to track. Over longer periods of time or in situations of high volatility, these deviations can be substantial.

Municipal/Government bonds: Debt securities issued by a municipality or other government entity are susceptible to events relating directly to the issuer or security, including economic, legal, or political policy changes, tax base erosion, state constitutional limits on tax increases, budget deficits and other financial difficulties, and changes in the credit rating assigned to municipal issues.

Mutual Funds: Investments in mutual funds generally involve the same risks as investing in underlying equity or fixed income securities. Additionally, as a pooled investment vehicle, mutual funds subject investors to other investors' investment decisions and capital gains are spread evenly among all investors. Mutual fund prices may vary significantly from the Net Asset Value due to market conditions.

Oil and Gas Interests: Investments in oil and gas interests may lose value due to changes in commodity prices, transport costs, seasonal factors, or technological and geopolitical developments that impact the demand for oil and gas.

Preferred Securities: Preferred securities typically are considered to be between standard debt and equity in the capital structure and can have both bond-like and stock-like qualities. They are generally subject to both types of risks, including interest rate, credit, and prepayment or call risk, as well as deferral or omission of distributions, subordination to bonds and more senior debt, and limited voting rights. In addition, certain types of preferred securities may be less liquid than other securities issued by the same firm.

There are many more circumstances not described here that could adversely affect your investment and prevent your portfolio from reaching its objective.

Item 9: Disciplinary Information

There are no legal or disciplinary events that we believe to be material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

Relationships Material to Our Advisory Business and Possible Conflicts of Interest

Roosevelt has entered into solicitation agreements with several entities and persons. One of which is a broker-dealer, Horner, Townsend & Kent, Inc., in which half of the fee Roosevelt collects from clients referred to us through the relationship is directed back to the broker-dealer. That broker-dealer is also an insurance broker, and from time to time Roosevelt refers clients to that entity. Conflicts of interest arise as a result of the nature of the relationship and fee sharing, as discussed in Item 14.

Roosevelt also participates in institutional advisor programs offered by Charles Schwab & Co., Inc. and by TD Ameritrade Institutional, which is a division of TD Ameritrade, Inc., member FINRA/SIPC, an unaffiliated SEC-registered broker-dealer and FINRA member. Between 15%-25% of the fee Roosevelt collects from clients referred to us through the relevant advisor program is directed back to the broker-dealer (TD or Schwab, respectively). TD Ameritrade and Schwab offer to independent investment advisors, like Roosevelt Investments, services which include custody of securities, trade execution, and clearance and settlement of transactions. We receive some benefits from TD Ameritrade and Schwab through our participation in the institutional advisor programs, and therefore we have a conflict of interest as discussed in Item 14.

Roosevelt has a solicitation agreement with Think Wealth Management in which we share 25% of our advisory fees (for varying periods of time) with the solicitor, and also has a solicitation agreement with Dan Isard in which we share 25% of our advisory fees with the solicitor.

Roosevelt is owned by CI U.S. Holdings Inc which is owned by CI Financial Corp., its Canadian parent company. CI Financial Corp is an independent asset and wealth management company. CI U.S. Holdings owns other wealth management firms in the U.S.

Roosevelt's Chief Compliance Officer ("CCO") also serves as CCO to Cabana, LLC, an SEC registered investment advisor owned by CI Financial Corp. Roosevelt and Cabana do not share operations or any other employees, do not refer prospective clients to each other, or have any other reason to believe this this relationship creates a conflicts of interest with the clients of Roosevelt.

As noted in Item 4, we provide financial planning services and our Investment Counselors and Financial Planners usually suggest to financial planning clients certain Roosevelt products, which is a conflict of interest for the Firm. We seek to mitigate this conflict through a holistic review of clients' needs, and a compliance review of suitability of clients prior to account opening. We also suggest unaffiliated products to clients when appropriate.

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

Code of Ethics

Roosevelt Investments has adopted a Code of Ethics (the "Code"), as required under Rule 204(A)-1 of the Investment Adviser's Act of 1940.

The Code sets forth the standards of conduct expected of our personnel and addresses conflicts arising from our investment advisory activities.

The Code summarizes the firm's core principles of honesty, integrity, and professionalism and serves as a guide to make our employees aware of what conduct and behavior is expected of them. The Code addresses numerous topics, including rules regarding:

- Employees' personal securities transactions
- Trading upon material nonpublic information ("inside information")
- Confidentiality
- Employees' engaging in business activities outside of Roosevelt Investments

- Complying with relevant laws, rules and regulations
- How Roosevelt Investments monitors employee activity and enforces its rules

All personnel are required to annually certify their understanding of, and agreement to abide by, the guidelines and policies set forth by the Code. Roosevelt's Compliance team is responsible for reviewing exceptions to and violations of the Code, as well as establishing new or amending rules as necessary. We will provide a copy of the Code to any client or prospective client upon request.

Recommendations Involving Material Financial Interests

As noted below, there are situations in which Roosevelt or its employees may invest personal assets in securities that Roosevelt recommends for client portfolios, or in other securities.

Investing Personal Funds in the Same Securities as Clients

Roosevelt Investments does not manage any "proprietary" investment accounts – i.e., accounts that are funded with the firm's own money and are intended to create profits for the firm. Some employee accounts are client accounts and therefore trades in the employee accounts may be aggregated with other client accounts for trading purposes. Due to the relatively small size of those accounts, we do not expect this practice to have any effect on non-employee client accounts. However, we may participate or have an interest in client transactions in several other ways, including as described below.

Personal Trading

Within its Code of Ethics, Roosevelt Investments maintains a Personal Securities Transaction policy. The policy is designed to detect and prevent conflicts of interest when employees trade securities which may be traded for clients.

The policy covers any account where an employee, or member of their household, has direct or indirect ownership, influence, or control. We require preapproval for personal trades.. In addition, at least quarterly we review employee trading by reviewing data such as confirmations, statements, and transaction history, which are generated through direct custodial data feeds (or paper statements), and provided to the vendor we use to monitor employee accounts.

New employees are required to identify all personal accounts that are covered by the Personal Securities Transaction policy. These accounts are reviewed and added to the monitoring system.

Trading Securities At/Around the Same Time as Clients' Accounts

As previously discussed, Roosevelt Investments does not buy securities for its own account. Therefore, no potential conflict of interest exists at the firm level.

Employees may buy or hold the same securities that are held in the portfolios managed by the firm. However, the firm requires that client accounts take priority over an employee's personal trading. In addition, we maintain a restricted list of securities that are currently trading or being considered for trading, and generally do not allow personal trading of these securities on the same day that we are placing a trade for our clients, although exceptions can be made if the clients have already traded that day. In the event a same-day trade is executed by an employee, the Chief Compliance Officer will review the trade and determine client impact and sanction of the employee, if any.

Item 12: Brokerage Practices

Broker Selection and Best Execution

Roosevelt's Best Execution Committee includes members of the Equity and Fixed Income teams, Trading team, and Compliance. This Committee reviews and approves brokers to be used to execute trades. In the event an existing broker receives a poor evaluation from the Committee, Roosevelt may discontinue its relationship with that broker. In addition, a broker relationship may be terminated for a number of reasons, including if the broker is suffering from business continuation difficulties, or is a party to litigation or the subject of investigation that in our opinion impacts its ability to perform.

We monitor trade execution, including reviewing trades for best execution. When trading for a client with a particular approved broker, factors we consider to determine the broker to be utilized may include:

- Quality of overall execution services provided by the broker-dealer, including with respect to price;
- Promptness of execution;
- Liquidity of the market for the security in question;
- Provision of dedicated telephone lines;
- Creditworthiness, business reputation, and reliability of the broker-dealer;
- Promptness and accuracy of oral, hard copy, or electronic reports of execution and confirmation statements;
- Ability and willingness to correct trade errors;
- Ability to access various market centers, including the market where the security trades;
- The broker-dealer's facilities, including any software or hardware provided to the adviser;
- Any specialized expertise the broker-dealer may have in executing trades for the particular type of security;
- Commission rates;
- Access to a specific IPO or to IPOs generally;
- Ability of the broker-dealer to use ECNs to gain liquidity, price improvement, lower commission rates, and anonymity;
- The broker-dealer's ability to provide for "step-out" transactions.

We generally recommend clients custody their account with TD Ameritrade, Inc. if the client is seeking custody options. As noted above, we participate in the institutional advisor program offered by TD Ameritrade Institutional, which is a division of TD Ameritrade, Inc. We receive benefits from TD Ameritrade through our participation in the institutional advisor program, and therefore we have a conflict of interest as discussed in Item 14.

Wrap Fee Programs

Roosevelt does not negotiate wrap fees on behalf of clients and may not be aware of the total wrap fees a client pays to a wrap sponsor or the services the client receives from the sponsor. Roosevelt does not review client suitability for inclusion in a wrap program.

Wrap Fee Programs: Trading Away

Two of Roosevelt's investment strategies, All Cap Core Equity (ACC) and Current Income Portfolio (CIP), are available in wrap programs in which Roosevelt provides discretionary portfolio management services and regularly executes trades away from the wrap program sponsor. For Roosevelt's other strategies that are available in wrap programs (including Select Equity, Select Equity Plus, Core Fixed Income, and Intermediate Fixed Income), we may also execute trades away from the wrap program sponsor in an effort to achieve best execution.

When conducting strategy-change (also referred to as across-the-board) trades for wrap client accounts, Roosevelt commonly “trades away,” which means Roosevelt executes trades with brokers that it selects rather than with the wrap program sponsor or affiliates, to the extent we believe that trading away from the sponsor assists us to seek to achieve best execution over time. Roosevelt believes that trading away from a program sponsor results, in many circumstances, in the best overall execution for accounts across multiple platforms, because, among other things, it permits Roosevelt to aggregate client trades in blocks with trades in the same securities being made for other clients, which may facilitate obtaining favorable executions. Conversely, Roosevelt believes that trading through a program sponsor generally facilitates receipt of best execution for transactions that are client-specific, sometimes referred to as “account maintenance” transactions, due to new contributions or withdrawals from a particular client account. For information about Roosevelt’s review with respect to best execution, see Broker Selection and Best Execution in Item 12.

For transactions in ACC accounts, Roosevelt typically trades away wrap accounts if we believe the market conditions to be favorable for trading away and also if the security is one which we believe trading away facilitates seeking best execution.

For transactions in fixed income investments in the CIP or other fixed income strategy, Roosevelt typically trades away without reference to the size of the sponsor’s wrap program or the trading volume of the security. Occasionally, we will trade away for account maintenance transactions, generally because of the liquidity of a security.

Clients in wrap programs typically incur transaction and other costs, including, as discussed below, research costs. These costs are in addition to wrap fees, which would not have been incurred if the trades were instead executed through the sponsor. This is because, in the programs in which we participate, the typical sponsor’s fee covers commissions on trades executed by the sponsor, but not commissions or commission equivalents (including mark ups or mark downs) charged by other brokers. For ACC transactions, these additional costs have historically been, and are, usually approximately 2.5 cents per share, but vary depending on various factors, including the type of security.

Since we frequently trade away from the sponsor and since in those instances the portion of the wrap fee that pays for execution through the sponsor may be viewed as redundant in light of the commission or commission equivalent paid to the executing broker, a client participating in a wrap fee program may wish to consult the program sponsor about the suitability of the wrap fee structure in light of its objectives. In assessing the suitability of a wrap account, a client should consider, among other things, the amount it pays to the sponsor and the value of the services that it receives in addition to trade execution such as allocation and other investment advice as well as custodial, reporting, administrative and any other services the sponsor provides. As part of the portfolio management services that Roosevelt provides to clients participating in a wrap program, Roosevelt does not determine the suitability of either the wrap structure or of the fee charged by the wrap program sponsor.

In general, a wrap account is less likely to be suitable for a client account that infrequently trades, as the account’s per-transaction costs, if charged, may be less than the equivalent portion of a wrap fee.

The commissions paid on trades executed away from the sponsors are usually embedded in the transaction price at which securities are purchased or sold, rather than being separately stated or charged. Roosevelt provides to wrap sponsors, upon request, the names of the brokers who execute trades at Roosevelt's direction for such sponsor's clients as well as the specific commissions paid to such brokers. A program sponsor determines the trading information (e.g., brokers used and commissions charged) it provides to its customers.

To the extent that trading away may reduce sponsor costs, a wrap sponsor has an incentive to recommend Roosevelt over a manager that does not trade away. As noted above, we also are able to receive soft dollar benefits when we trade away that we do not receive when we trade through a program sponsor. As a result, we have a conflict of interest when determining whether to trade away from a program sponsor. That conflict is partially mitigated by our efforts to monitor trade executions and select brokers that we believe are able to provide best execution. It is also partially mitigated by our periodic review of soft dollar benefits to confirm that the commission paid is reasonable in relation to the value of the services provided by the executing broker.

Research and Benefits

When selecting a broker to execute client trades, we consider various factors related to the services provided by that broker, including research and brokerage services. This may result in a conflict between our duty to act in the best interests of our clients and benefits that we may receive as a result of the execution of client trades by a particular broker. This conflict is because: (a) the selection of a broker that provides us research may result in a higher fee to the client than that charged by a broker that does not provide us research; and (b) the transaction may also benefit us because the direction of client trades may relieve us of having to pay for those research services ourselves. Nevertheless, when selecting brokers for execution of client transactions, Roosevelt Investments seeks to make a good faith determination that the amount of commission to be charged to the client is reasonable in relation to the value of the brokerage and research services provided by the executing broker in terms of either the particular transaction or our overall responsibilities for all the accounts over which we exercise investment direction. Roosevelt Investments generally uses the research services provided to service all of its accounts and not just the accounts whose transactions generated the research services. Moreover, it is possible that the accounts whose transactions generate brokerage commissions that are used to pay some of Roosevelt Investments' research obligations may not benefit in any way from this research.

The determination of broker-dealers to whom commissions are directed is generally made by ranking them by such characteristics as quality of research provided, accessibility to analysts, quality of execution, and accessibility to the broker-dealer in general.

Brokerage for Client Referrals

In selecting broker-dealers to use for executing client trades, Roosevelt does not consider whether we have received client referrals from the broker-dealer, although we do execute trades through wrap program sponsors or other broker-dealers that refer clients to Roosevelt. Additionally, a client may direct Roosevelt to trade at a particular broker-dealer for their account, as explained below. In some cases, the directed broker-dealer may have recommended Roosevelt as the Adviser for that account.

Directed Brokerage

Certain clients may direct Roosevelt Investments to effect transactions with specific brokers. We do not negotiate commissions charged by such brokers and these brokers may charge commissions in excess of that which another broker might have charged for effecting the same transaction. Accounts with directed brokerage instructions are often excluded from aggregated trades, and generally are not able to take advantage of volume discounts. As a result, performance for these accounts may vary from accounts in the same strategy that do not have directed brokerage instructions, and these accounts may not be able to obtain best execution.

In addition, brokers who refer clients to us may expect trading for the client account to be directed to them. While this could give rise to a conflict of interest for us between the client's interest in obtaining best execution and our interest in receiving future referrals from that broker, we mitigate this conflict by not considering in broker selection whether we have received client referrals from a broker-dealer. Clients have various brokerage options, including utilizing the services of: 1) the referring broker, if any; 2) any other broker that the client desires; or 3) any firm retained by us to provide custody or execution services for clients. We may be able to negotiate more favorable commission rates when we have full brokerage discretion.

Aggregated Trades

Although we individually manage client accounts, we often purchase or sell the same securities for many accounts (even across different investment strategies) if it is in the best interests of each client, consistent with our duty to seek best execution, and allowed in client agreements. For accounts managed on a discretionary basis, Roosevelt may organize accounts into groups by client type, order management system used, or by executing broker-dealer and aggregate trades for execution sequentially by group. When possible, we will combine identical orders across different strategies and apply them to the same rotation.

Some clients may be excluded from an aggregated trade because there is not enough cash in their account, they may have tax consequences, they may have imposed restrictions on their account, or other reasons.

Aggregated Trades: Trade Rotation

Roosevelt Investments utilizes a trade rotation to determine the order in which account groups will be traded for investment strategies that are available in one or more model-based programs where we do not execute the trades (currently only the All Cap Core Equity strategies), and when appropriate with aggregated trades as discussed above. A sequential sub-rotation within each group is applied and remains static for the entire trade. The groups, and each groups' membership, may change over time to seek to assure that no client is advantaged or disadvantaged over time. The rotation is used in an effort to create an orderly trading process that over time provides fairness in the trading order. The sequential order is a static sequence that generally applies for the entire trade.

At times we deviate from this procedure within the discretion of our investment and trading teams, because of, among other reasons: a) the security involved, b) Roosevelt's view as to the best interest of affected clients, c) market conditions at the time of the order, or d) the investment strategy being traded. As a result, we may determine on a trade-by-trade basis the order of execution for the various members of that group at the time of group execution. Therefore, clients invested in one of our Custom strategies may not be aggregated with other trades, may trade last after all other accounts have traded, and may not receive the same price as other aggregated accounts.

Aggregated Trades: Trade Allocation

If we have to place more than one order to fill all orders in an aggregated transaction, each client in the aggregated transaction receives the average price for all orders placed for clients in the same aggregated transaction in the same security for that day. If we are unable to complete a trade, the securities are allocated to clients on a pro-rata basis, random basis, or based on an equitable rotational system.

Conflicts may arise in the allocation of investment opportunities among accounts that we advise on. We will attempt to allocate limited investment opportunities believed appropriate for certain accounts on a fair and equitable basis consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity will be allocated in any specific manner.

Public Offerings

Roosevelt Investments does not typically allocate initial public offering ("IPO") securities or secondary offerings to separately managed accounts.

Item 13: Review of Accounts

Client accounts are generally monitored for consistency with client objectives and restrictions, including by reviewing account performance and asset allocation.

Private Clients

We provide account reporting upon request, and these reports generally include a review of the client assets and data related to the client's account. In addition, clients should receive account statements on at least a quarterly basis from their custodian. We encourage clients to carefully review the custodial account statements.

Wrap Fee Clients

Roosevelt Investments periodically reviews and evaluates SMA client portfolios to ensure compliance with the strategy's investment objectives, policies, and restrictions. We do not review SMA accounts for suitability as to being in a wrap program, or for the suitability of the wrap fee charged by the sponsor. In addition, SMA clients receive account statements, as well as other reports, from the program sponsor. Roosevelt may respond to special requests for ad hoc reports related to activity in a client account.

Model Portfolios

Our trade desk communicates any model portfolio changes to the sponsor or overlay manager and reviews the model to ensure all changes are accurate and up to date.

Balanced Accounts

Our balanced portfolios typically consist of a blend of one of our fixed income products with one of our equity products, with each portion separately managed by the relevant investment team. On a periodic basis we generally seek to re-balance accounts that drift away from their intended allocation by at least 1,000 basis points. For example, if an account is intended to be 60% equity and 40% fixed income, we may seek to rebalance the account if it drifts to 71% equity and 29% fixed income. Over time "drift" can happen for several reasons, including fluctuations in the financial markets and account cash flows. Because the rebalance process includes trading in the account, a client may incur additional trading costs as part of this process.

Item 14: Client Referrals and Other Compensation

As disclosed in Item 12, we participate in Schwab and TD Ameritrade's institutional customer programs and we recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between our participation in these programs and the investment advice we give to our clients, although we do receive economic benefits because of our participation in the program and these benefits are not typically available to TD Ameritrade or Schwab retail investors.

We receive client referrals from TD Ameritrade through our participation in TD Ameritrade AdvisorDirect. In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, we may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade.

TD Ameritrade and Schwab are discount broker-dealers independent of and unaffiliated with Roosevelt Investments, and there is no employee or agency relationship between us. TD Ameritrade has established AdvisorDirect as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade and Schwab do not supervise us and have no responsibility for our management of client portfolios or our other advice or services.

We pay TD Ameritrade and Schwab an ongoing fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to us ("Solicitation Fee"). We will also pay TD Ameritrade the Solicitation Fee on any advisory fees we receive from any of a referred client's family members, including a spouse, child, or any other immediate family member who resides with the referred client and hired us on the recommendation of such referred client. We will not charge clients referred through AdvisorDirect any fees or costs higher than our standard fee schedule (see Item 5) offered to our clients or otherwise pass Solicitation Fees paid to TD Ameritrade or Schwab to our clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade or Schwab, please refer to the disclosure forms provided by those broker-dealers.

Our participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to obtain client referrals from TD Ameritrade, we have an incentive to recommend to clients that the assets we manage be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, we have agreed not to solicit clients referred to us through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when our fiduciary duties require doing so. Our participation in AdvisorDirect does not diminish our duty to seek best execution of trades for client accounts.

We do not at this time actively participate in a referral program with Schwab, and we therefore do not have an incentive on this basis to recommend Schwab to clients for custody or other services. While we no longer are a part of the Schwab referral program, we still pay Solicitation Fees to Schwab for clients previously referred to us while we were part of their program.

Other benefits we receive from TD or Schwab include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research-related products and tools; consulting services; access to a trading desk serving program participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade or Schwab also have paid for business consulting and professional services received by our employees.

Some of the products and services made available by TD Ameritrade and Schwab through the program may benefit us but may not benefit our clients. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade or Schwab. Other services made available by TD Ameritrade and Schwab are intended to help us manage and further develop our business enterprise. The benefits we receive through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade or Schwab.

As part of our fiduciary duty to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the economic benefits we receive create a potential conflict of interest and may indirectly influence our choice of TD Ameritrade or Schwab for custody and brokerage services.

As noted in Item 10, we also have a referral fee arrangement with Horner, Townsend & Kent, Inc. ("HTK"), Dan Isard and Think Wealth Management in addition to TD Ameritrade and Schwab. HTK is an insurance broker, and our relationship with it raises a potential conflict of interest as we have an incentive to refer clients to HTK in order to obtain client referrals from HTK. These arrangements comply with Rule 206(4)-3 and Rule 206(4)-5 requirements under the Investment Advisers Act of 1940.

Assante Financial Management LTD and Assante Capital Management LTD (Canadian corporations, collectively referred to as CI Parties) and Roosevelt have an agreement where either party may refer clients to each other. CI Parties may refer clients to Roosevelt and Roosevelt may refer clients to CI Parties.

Item 15: Custody

We generally have authority to debit fees directly from client accounts. For this reason only, we are deemed to have custody of client funds. Our client assets are held with broker-dealers, banks, or other qualified custodians. Clients should receive statements at least quarterly from their qualified custodian. We urge clients to carefully review such statements and compare the official custodial records to the account statements that we may provide to them. The information in our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies for certain securities.

Item 16: Investment Discretion

Roosevelt Investments provides both discretionary and non-discretionary investment advisory services. The vast majority of our clients grant to us discretion to trade the holdings in their accounts, which allows us to manage portfolios and make investment decisions without client consultation regarding the securities and other assets that are bought and sold for the account. In such accounts, we do not require client approval for the total amount of the securities and other assets to be bought and sold, the choice of executing brokers, or the price and commission rates for such transactions.

We usually receive discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, we seek to observe the investment policies, limitations, and restrictions of the clients for whom we advise. For the mutual fund, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to us by the client either in writing at the commencement of the relationship or in writing or verbally thereafter. We make every effort to manage restricted portfolios along with other clients within similar mandates. However, it is possible that security selection and trade placement may be delayed for these portfolios while we determine whether a proposed investment decision complies with the account guidelines and restrictions or identify alternatives. Accounts with investment restrictions may forfeit some of the advantages that may result from aggregated orders and may be disadvantaged by the market impact of trading for other portfolios.

Under certain circumstances on a case by case basis, Roosevelt may accept a client request to place an investment into their advisory account. In most cases, this investment is an “unsupervised” asset, meaning that Roosevelt does not manage or provide advice regarding such asset. If a client holds an unsupervised asset in their advisory account, the client does so with the understanding that the unsupervised asset may not be included in account statements or performance reports provided by Roosevelt, and Roosevelt does not manage or provide advice regarding any unsupervised asset, even if the asset is included in account statements or performance reports provided to the client.

Item 17: Voting Client Securities

To the extent that it is responsible to vote its clients’ securities, Roosevelt Investments does so in manner it believes is in its clients’ best interests. In accordance with its fiduciary obligation and Rule 206(4)-6 under the Investment Advisers Act of 1940, as amended, Roosevelt has established the following Proxy Voting Policy.

Responsibility for Voting

Roosevelt will not vote proxies solicited by or with respect to the issuers of securities in which assets of a client portfolio are invested, unless the client instructs Roosevelt, in writing, to vote such proxies.

Primary Consideration in Voting

Roosevelt’s primary consideration in determining how proxies should be voted is in the client’s interest as a shareholder of that issuer. Roosevelt generally does not take into account interests of other stakeholders of the issuer or interests the client may have in other capacities.

Conflicts of Interest

There are circumstances in which a conflict of interest might arise by an Investment Advisor voting proxies on behalf of its client, such as where an issuer who is soliciting proxy votes also has a client relationship with the Advisor, when a client of the Advisor is involved in a proxy contest (such as a corporate director), or when an employee of the Advisor has a personal interest in a proxy matter. We believe that our policies ensure that proxies are voted solely in the best interests of clients and resolve any potential conflict of interest. In case Roosevelt becomes aware that a recommendation results in a conflict of interest, Roosevelt will disclose the conflict to the client and obtain the client’s consent or advice with respect to the voting.

Proxy Voting Records

Roosevelt shall also make Roosevelt’s proxy voting records with respect to a client’s account available to that client or its representatives for review upon the client’s request or as may be required by applicable law.

Proxy Voting Policy and Summary

Roosevelt shall make this Proxy Voting Policy and a summary of it available to clients upon request. The Policy and/or summary may be available on Roosevelt's website.

Item 18: Financial Information

In certain circumstances, registered investment advisers are required to provide financial information or disclosures about their financial condition in this Item.

Roosevelt Investments has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has never been the subject of a bankruptcy proceeding. Additionally, Roosevelt Investments does not receive investment advisory fees more than six months in advance. Therefore, Roosevelt Investments is not required to provide such financial information or disclosures for this Item.

Form ADV Part 2B

Equity Team Brochure Supplement

January 2021

John Roscoe, CFA
Chief Investment Officer, Senior Portfolio Manager

Arthur H. Sheer
Chairman

Kevin Lafontaine
Trader

Jason Benowitz, CFA
Senior Portfolio Manager

Jason Sheer, CFA
Portfolio Manager

Robert L. Meyer, CFA
Portfolio Manager

Jeremy Bourgeois
Director of Trading

This Brochure supplement provides information about the Equity Team and supplements the Roosevelt Investments Brochure. You should have received a copy of that Brochure. Please contact Steven Weiss, Chief Compliance Officer, if you did not receive Roosevelt Investments' Brochure or if you have any questions about the contents of the Brochure or this supplement.

Item 2: Educational Background and Business Experience

John Roscoe, CFA

Born: 1963

Educational Background:

- 1990: MBA with a concentration in Finance, Cornell University
- 1985: BS in Biology, Cornell University

Professional Background:

- 2018 – Present: Chief Investment Officer and Senior Portfolio Manager, Roosevelt Investments
- 2012 – 2018: Senior Portfolio Manager, Roosevelt Investments
- 2008 – 2012: Portfolio Manager, Roosevelt Investments
- 2008 – 2012: Registered Representative, Unified Financial Securities, Inc.

Professional Designation:

- **Chartered Financial Analyst (CFA):** The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

Jason Benowitz, CFA

Born: 1978

Educational Background:

- 2005: MBA with a concentration in Finance and Accounting, The Wharton School at the University of Pennsylvania
- 2000: BA in Computer Science, Harvard University

Professional Background:

- 2013 – Present: Senior Portfolio Manager, Roosevelt Investments
- 2011 – 2013: Portfolio Manager, Roosevelt Investments
- 2009 – 2011: Securities Analyst, Roosevelt Investments
- 2008 – 2009: Principal, Druker Capital
- 2007 – 2008: Vice President, Morgan Stanley Investment Management
- 2005 – 2007: Associate, Morgan Stanley Investment Management

Professional Designation:

- Chartered Financial Analyst (CFA): *Please see previous description.*

Robert L. Meyer, CFA

Born: 1940

Educational Background:

- 1964: MBA, Harvard Graduate School of Business Administration

- 1962: BA in Economics, Harvard College

Professional Background:

- 2007 – Present: Managing Director, Portfolio Manager, Roosevelt Investments
- 1992 – 2007: President, Ehrlich Meyer Associates

Professional Designation:

- Chartered Financial Analyst (CFA): *Please see previous description.*

Arthur H. Sheer

Born: 1942

Educational Background:

- 1969: MBA, Babson College
- 1967: BS in Economics, University of Rhode Island

Professional Background:

- 2018 – Present: Chairman, Roosevelt Investments
- 2013 – 2018: Co-Chairman of the Board, Chief Investment Officer, Roosevelt Investments
- 2006 – 2013: Co-Chairman of the Board, Chief Executive Officer, Chief Investment Officer, Roosevelt Investments
- 2002 – 2006: Chairman of the Board, Chief Executive Officer, Chief Investment Officer, Roosevelt Investments
- 1990 – 2002: Founder, Chief Executive Officer, Sheer Asset Management

Jason Sheer, CFA

Born: 1977

Educational Background:

- 2005: MBA with a concentration in Finance, George Washington University
- 1999: BA in Philosophy, Tulane University

Professional Background:

- 2009 – Present: Portfolio Manager, Roosevelt Investments
- 2005 – 2009: Securities Analyst, Roosevelt Investments

Professional Designation:

- Chartered Financial Analyst (CFA): *Please see previous description.*

Jeremy Bourgeois

Born: 1975

Educational Background:

- 1997: BS in Finance, Bentley University

Professional Background:

- 2017 – Present: Director of Trading, Roosevelt Investments

- 2013 – 2017: Head Trader, Roosevelt Investments
- 2006 – 2013: Trader, Roosevelt Investments

Kevin Lafontaine

Born: 1980

Educational Background:

- 2002: BA in Business Finance, Salve Regina University

Professional Background:

- 2017 – Present: Trader, Roosevelt Investments
- 2007 – 2017: Assistant Trader, Roosevelt Investments

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4: Other Business Activities

Members of the Equity Team are not engaged in any other investment-related activity, and do not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

Item 5: Additional Compensation

Other than salary, annual bonuses, and compensation based on client assets, members of the Equity Team do not receive any economic benefit from any person, organization, or company, in exchange for providing clients advisory services through Roosevelt Investments.

Item 6: Supervision

Adam Sheer, Co-CEO of Roosevelt Investments, is responsible for supervising the Equity Team's advisory activities and can be reached at 646-452-6700. Roosevelt Investments has dedicated supervisors, as well as compliance and operational staff, who monitor and provide oversight to the investment activities of supervised personnel. The supervisors, or their designees, review and monitor the activities of the Portfolio Managers and/or Investment Advisor Representatives assigned to their group. Such activities include, but are not limited to, adhering to client guidelines and objectives, trading and best execution, employee trading, marketing, and advertising.

Form ADV Part 2B

Fixed Income Team Brochure Supplement

January 2021

Howard S. Potter *Senior Fixed Income Portfolio Manager*	**John Roscoe, CFA** *Chief Investment Officer, Senior Portfolio Manager*	**Robert L. Meyer, CFA** *Portfolio Manager*
Ashley Rissolo, CFA *Associate Portfolio Manager*	***Jason Benowitz, CFA*** *Senior Portfolio Manager*	***Jeremy Bourgeois*** *Director of Trading*
	Kevin Lafontaine *Trader*	

This Brochure supplement provides information about the Fixed Income Team and supplements the Roosevelt Investments Brochure. You should have received a copy of that Brochure. Please contact Steven Weiss, Chief Compliance Officer, if you did not receive Roosevelt Investments' Brochure or if you have any questions about the contents of the Brochure or this supplement.

Item 2: Educational Background and Business Experience

Howard S. Potter

Born: 1951

Educational Background:

- 1974: MA in Speech, Northwestern University
- 1973: BA in History, University of Wisconsin

Professional Background:

- 2011 – Present: Managing Director and Senior Fixed Income Portfolio Manager, Roosevelt Investments
- 1996 – 2011: Executive Vice President, Capstone Asset Management Co.

John Roscoe, CFA

Born: 1963

Educational Background:

- 1990: MBA with a concentration in Finance, Cornell University
- 1985: BS in Biology, Cornell University

Professional Background:

- 2018 – Present: Chief Investment Officer and Senior Portfolio Manager, Roosevelt Investments
- 2012 – 2018: Senior Portfolio Manager, Roosevelt Investments
- 2008 – 2012: Portfolio Manager, Roosevelt Investments
- 2008 – 2012: Registered Representative, Unified Financial Securities, Inc.

Professional Designation:

- **Chartered Financial Analyst (CFA):** The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

Robert L. Meyer, CFA

Born: 1940

Educational Background:

- 1964: MBA, Harvard Graduate School of Business Administration
- 1962: BA in Economics, Harvard College

Professional Background:

- 2007 – Present: Managing Director and Portfolio Manager, Roosevelt Investments
- 1992 – 2007: President, Ehrlich Meyer Associates

Professional Designation:

- Chartered Financial Analyst (CFA): *Please see previous description.*

Ashley Rissolo, CFA

Born: 1987

Educational Background:

- 2009: BS in Finance, Providence College

Professional Background:

- 2018 – Present: Associate Portfolio Manager, Roosevelt Investments
- 2009 – 2018: Co-Chief Investment Officer, Portfolio Manager, Ceruzzi Holdings, LLC

Professional Designation:

- Chartered Financial Analyst (CFA): *Please see previous description.*

Jason Benowitz, CFA

Born: 1978

Educational Background:

- 2005: MBA with a concentration in Finance and Accounting, The Wharton School at the University of Pennsylvania
- 2000: BA in Computer Science, Harvard University

Professional Background:

- 2013 – Present: Senior Portfolio Manager, Roosevelt Investments
- 2011 – 2013: Portfolio Manager, Roosevelt Investments
- 2009 – 2011: Securities Analyst, Roosevelt Investments
- 2008 – 2009: Principal, Druker Capital
- 2007 – 2008: Vice President, Morgan Stanley Investment Management
- 2005 – 2007: Associate, Morgan Stanley Investment Management

Professional Designation:

- Chartered Financial Analyst (CFA): *Please see previous description.*

Jeremy Bourgeois

Born: 1975

Educational Background:

- 1997: BS in Finance, Bentley University

Professional Background:

- 2017 – Present: Director of Trading, Roosevelt Investments
- 2013 – 2017: Head Trader, Roosevelt Investments
- 2006 – 2013: Trader, Roosevelt Investments

Kevin Lafontaine

Born: 1980

Educational Background:

- 2002: BA in Business Finance, Salve Regina University

Professional Background:

- 2017 – Present: Trader, Roosevelt Investments
- 2007 – 2017: Assistant Trader, Roosevelt Investments

Item 3: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4: Other Business Activities

Members of the Fixed Income Team are not engaged in any other investment-related activity, and do not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

Item 5: Additional Compensation

Other than salary, annual bonuses, and compensation based on client assets, members of the Fixed Income Team do not receive any economic benefit from any person, organization, or company, in exchange for providing clients advisory services through Roosevelt Investments.

Item 6: Supervision

Adam Sheer, Co-CEO of Roosevelt Investments, is responsible for supervising the Fixed Income Team's advisory activities and can be reached at 646-452-6700. Roosevelt Investments has dedicated supervisors, as well as compliance and operational staff, who monitor and provide oversight to the investment activities of supervised personnel. The supervisors, or their designees, review and monitor the activities of the Portfolio Managers and/or Investment Advisor Representatives assigned to their group. Such activities include, but are not limited to, adhering to client guidelines and objectives, trading and best execution, employee trading, marketing, and advertising.

Form ADV Part 2B

Fixed Income Team Brochure Supplement

January 2021

Howard S. Potter
Senior Fixed Income Portfolio Manager

John Roscoe, CFA
Chief Investment Officer, Senior Portfolio Manager

Robert L. Meyer, CFA
Portfolio Manager

Ashley Rissolo, CFA
Associate Portfolio Manager

Jason Benowitz, CFA
Senior Portfolio Manager

Jeremy Bourgeois
Director of Trading

Kevin Lafontaine
Trader

This Brochure supplement provides information about the Fixed Income Team and supplements the Roosevelt Investments Brochure. You should have received a copy of that Brochure. Please contact Steven Weiss, Chief Compliance Officer, if you did not receive Roosevelt Investments' Brochure or if you have any questions about the contents of the Brochure or this supplement.

Item 2: Educational Background and Business Experience

Howard S. Potter

Born: 1951

Educational Background:

- 1974: MA in Speech, Northwestern University
- 1973: BA in History, University of Wisconsin

Professional Background:

- 2011 – Present: Managing Director and Senior Fixed Income Portfolio Manager, Roosevelt Investments
- 1996 – 2011: Executive Vice President, Capstone Asset Management Co.

John Roscoe, CFA

Born: 1963

Educational Background:

- 1990: MBA with a concentration in Finance, Cornell University
- 1985: BS in Biology, Cornell University

Professional Background:

- 2018 – Present: Chief Investment Officer and Senior Portfolio Manager, Roosevelt Investments
- 2012 – 2018: Senior Portfolio Manager, Roosevelt Investments
- 2008 – 2012: Portfolio Manager, Roosevelt Investments
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Professional Designation:

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Born: 1975

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Privacy Notice
2021

At The Roosevelt Investment Group, LLC, we recognize the importance of protecting our clients' privacy and have policies to maintain the confidentiality and security of your nonpublic personal information. This notice is designed to help you understand what information we collect how we use it.

Categories of Information We May Collect

In the normal course of business, we may collect the following types of information:

- Information you provide in an investment management agreement and other forms (such as name, address, social security number, date of birth, income, and other financial-related information)
- Data about your securities transactions (such as the types of investments you have made and your account status)
- Data about your interactions with us (such as through account or information inquiries via mail, email, website, or telephone)

How We Use Your Information

During the normal course of business we may share our clients' nonpublic personal information with our staff and nonaffiliated third parties which are service providers to us. Our service providers include our accountants, attorneys, consultants and vendors. In addition, if you have given us permission, we may share information with anyone you designate, such as your relatives or service providers (such as an attorney or accountant). Finally, we share client information with entities or people who referred clients to us, and pursuant to a joint marketing agreement.

Additionally, we may disclose nonpublic personal information as required by law (such as to respond to a subpoena) or to satisfy a request from a regulator and/or to prevent fraud. Without limiting the foregoing, we may disclose nonpublic personal information to governmental entities and others in connection with meeting our obligations to prevent money laundering including, without limitation, disclosure that may be required by the Uniting and Strengthening America Act by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 and the regulations promulgated thereunder. If we dispose of clients' nonpublic personal information that we are not legally bound to maintain, we will do so in a manner that reasonably protects such information from unauthorized access. The same policy also applies to former clients.

Confidentiality and Security

We restrict access to our clients' nonpublic personal information to employees and agents who need to know that information to provide products and services to us and our clients. We maintain physical, electronic, and procedural safeguards to protect our clients' nonpublic personal information. We respect and value that you have entrusted us with your private financial information, and we will work diligently to maintain that trust. We are committed to preserving that trust by respecting your privacy as provided herein.

If you have any questions regarding this privacy notice, please contact Steven Weiss at 646-452-6700.

Roosevelt Investments

Client Relationship Summary

Item 1: Introduction

The Roosevelt Investment Group, LLC ("our firm", "we", "us") is registered with the Securities and Exchange Commission as an Investment Advisor.

Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

What investment services and advice can you provide me?

Our firm offers investment advisory services and financial planning services to retail investors in fixed-income and equity strategies through separately managed accounts and wrap fee programs. A 'wrap' account is typically an investment account advised by a broker-dealer and where the fees are all combined into a single, 'wrapped' fee. This could include trading costs, management fees, custodial fees and other fees. Roosevelt does not sponsor a wrap program, but you can access our strategies through wrap programs with certain broker-dealers. Our services are discretionary, meaning we can buy or sell securities without your prior approval. You may place reasonable restrictions on your account in writing. We review your accounts at your request and periodically throughout the year. For our private clients we generally require you to have an initial account size of $500,000. If you are investing in one of our wrap fee programs, the minimum fee will vary depending on the wrap fee sponsor, but generally you will need an initial account size of $100,000.

FOR ADDITIONAL INFORMATION REGARDING OUR SERVICES, PLEASE SEE ITEMS 4, 7, 8, 13, AND 16 OF OUR FORM ADV PART 2A.

Ask us the following questions:

Given my financial situation, should I choose an investment advisory service? Why or why not?
How will you choose investments to recommend to me?
What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Item 3: Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

For our investment advisory services and wrap fee services, you will pay a percentage of the total assets you hold with us. The more money you invest with us, the more you will pay in fees therefore we have an incentive to encourage you to increase the assets in your account. For our wrap fee program your fee includes all trading, transactions, and portfolio management costs, but may be higher than our typical asset-based advisory fee. You may also incur additional costs like commissions and other fees due to some of our trading practices. For our financial planning services, you will pay anywhere from $0-$5,000 a year. While we do not charge the following, you will also pay fees like custodial fees, fees charged by other managers, deferred sales charges, odd-lot differentials, transfer taxes, wire and electronic funds fees, commissions, transactions fees, mutual fund and ETF fees, and account maintenance fees.

YOU WILL PAY FEES AND COSTS WHETHER YOU MAKE OR LOSE MONEY ON YOUR INVESTMENTS. FEES AND COSTS WILL REDUCE ANY AMOUNT OF MONEY YOU MAKE ON YOUR INVESTMENTS OVER TIME. PLEASE MAKE SURE YOU UNDERSTAND WHAT FEES AND COSTS YOU ARE PAYING.

FOR ADDITIONAL INFORMATION REGARDING OUR FEES, PLEASE SEE ITEM 5 OF OUR FORM ADV PART 2A.

Ask us the following question:

Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

WHEN WE ACT AS YOUR INVESTMENT ADVISER*, WE HAVE TO ACT IN YOUR BEST INTEREST AND NOT PUT OUR INTEREST AHEAD OF YOURS. AT THE SAME TIME, THE WAY WE MAKE MONEY CREATES SOME CONFLICTS WITH YOUR INTERESTS. YOU SHOULD UNDERSTAND AND ASK US ABOUT THESE CONFLICTS BECAUSE THEY CAN AFFECT THE INVESTMENT ADVICE, WE PROVIDE YOU. HERE ARE SOME EXAMPLES TO HELP YOU UNDERSTAND WHAT THIS MEANS.*

We solicit clients on behalf of our parent company, CI Financial Corp, and its affiliates, and receive payment in the form of a percentage of the fees payable to CI Financial Corp. or its affiliates. This creates an economic incentive for us to encourage you to invest with CI Financial Corp or its affiliates. We will only recommend this investment if we think it is appropriate for your financial situation.

FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEMS 10 AND 14 OF OUR FORM ADV PART 2A.

Ask us the following question:

How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

In general, financial professionals earn a base salary and annual bonus, and are provided a 401(k) match. Owners of the firm also receive a proportionate share of firm profits. Some members of the investment team earn a bonus based, in part, on the revenue of the strategies they manage. Some members of the investment team, as well as the Investment Counselors, receive a portion of the fee you pay to us which creates a conflict because they have an incentive to increase the assets you invest with us.

Item 4: Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No. Please visit Investor.gov/CRS, for a free and simple tool to research our firm and financial professionals.

Ask us the following question:

As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5: Additional Information

For additional information regarding our fees, services, and conflicts, please see our ***Form ADV Part 2A*** **,** or visit our website at **Rooseveltinvestments.com.** Please contact us at **646-452-6700** for more up-to-date information or request a copy of this client relationship summary.

Ask us the following questions: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

ERISA Guide to Services and Compensation

In accordance with Rule 408(b)-2 of the Employee Retirement Income Security Act of 1974, the following is a guide to important information that ERISA Plans should consider in connection with the services provided by Roosevelt Investments. Should you have any questions concerning this guide or the information provided to you concerning our services or compensation, please do not hesitate to contact Roosevelt Investments' compliance department at 646-452-6712.

Required Information	Location
Description of the services that Roosevelt Investments will provide your Plan.	Roosevelt Investment Group Agreement; "Investment Discretion and Limitations", page 1/ Form ADV Part 2A; Item 4 "Advisory Business"
A statement concerning the services that Roosevelt Investments will provide as a Registered Investment Adviser and ERISA Fiduciary.	Roosevelt Investment Group Agreement; "ERISA Accounts", page 2
Compensation Roosevelt Investments will receive from your Plan ("direct compensation").	Schedule A – Fee Schedule
Compensation Roosevelt Investments will receive from other parties that are not related to Roosevelt Investments ("indirect compensation").	Form ADV Part 2A; Item 12 "Brokerage Practices", subsection "Research and Other Soft Dollar Benefits"
Compensation that will be paid among Roosevelt Investments and related parties.	Not applicable.
Compensation Roosevelt Investments will receive if you terminate this service agreement.	Not applicable.
The cost to your Plan of recordkeeping services.	Not applicable.
Fees and Expenses relating to your Plan's investment options.	Not applicable.

The Roosevelt Investment Group, LLC | 570 Lexington Avenue, Suite 1800 | New York, NY 10022
(646) 452-6700 www.rooseveltinvestments.com