# Item 1 Cover Page

**Raider Dennis Agency, Inc.**

**32770 Grand River Ave., Suite B200**

**Farmington, MI 48336**

**(248) 442-5000**

**https://www.raiderdennis.com**

**March 3, 2023**

This Brochure provides information about the qualifications and business practices of Raider Dennis Agency, Inc. (“Raider Dennis Agency”, “us”, “we”, “our”). If you have any questions about the contents of this Brochure, please contact us at (248) 442-5000. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Raider Dennis Agency is also available via the SEC’s website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Raider Dennis Agency is 314415. The SEC’s web site also provides information about any persons affiliated with Raider Dennis Agency who are registered, or are required to be registered, as Investment Adviser Representatives of Raider Dennis Agency.

Raider Dennis Agency is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

# Item 2 Material Changes

There were no material changes to the business since our last annual amendment filing on March 24, 2022.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual Brochure update.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business’ fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Peter Mendler at (248) 442-5000.

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# Item 4 – Advisory Business Introduction

## Our Advisory Business

Raider Dennis Agency is a registered investment adviser with the State(s) of Michigan and Florida. Initially registered as an Investment Adviser in 2021 in the State of Michigan. Raider Dennis Agency was founded by Jordan Raider in 1972 as an insurance agency and is wholly-owned by Stuart E. Raider and Peter Mendler. .

## Services

Raider Dennis Agency offers asset management with an emphasis on building portfolios designed to meet the needs of our clients. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We are available during normal business hours either by telephone, email, or in person by appointment to answer your questions.

### Asset Management Services

#### Model Portfolios

As part of the active asset management process, we will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share, we will analyze your situation and then use this information to determine and recommend the model investment portfolio we believe is appropriate for your circumstances. All of the Adviser’s Portfolio Managers are accessed through the platform provided by AE Wealth Management. We use AE Wealth, which monitors performance and trading systems. AE Wealth Management uses Orion Communities Systems, which extensively reviews of Portfolio performance, systems, services, etc. We pick portfolios based on risk levels desired for the client and our experience. If we want more aggressive options, we may choose one manager or a different one for conservative options.

We review each Model Manager before selecting them to be included in our program by reviewing information included on AE Wealth Management’s Platform. We also conduct periodic reviews of the managers’ performance to ensure that the selected Model Manager is suitable for your individual needs and circumstances. We also receive periodic updates regarding the managers as well as their disclosure brochures annually.

By choosing to utilize a Model Manager in the wrap-fee program, you are granting the platform provider with the discretionary authority (without consulting with the client first) to select the specific investments for the Account based on information, models, and/or signals provided by the selected Model Manager(s). Neither Raider Dennis nor any of its personnel act as portfolio managers for any of the Wrap accounts offered to its clients.

We will work with you on an ongoing basis to evaluate your asset allocation as well as rebalance your portfolio to keep it in line with your goals as necessary. We will be reasonably available to help you with questions about your account.

\* Please note that pursuant to the investment advisory agreement you are obligated to notify us promptly when your financial situation, goals, objectives, or needs change. \*

You shall not have the ability to impose restrictions on the management of your account.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. Additionally, trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position.

Periodically, your account may need to be rebalanced or reallocated in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur as required or pursuant to the schedule we have determined together.

You will be responsible for all tax consequences resulting from the sale of any security, rebalancing or reallocation of the account. You are responsible for any taxable events in these instances. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

##### AE Wealth Management

AE Wealth Management, as part of its service as the Platform provider, reviews each Portfolio Manager before selecting them to be included in their program. They also conduct periodic reviews to ensure that the manager is still suitable for the programs. AE Wealth calls these processes “due diligence.” In order to assist in conducting the due diligence and selection of both Model Managers and specific Model Portfolios, AE Wealth has contracted with an outside firm to act as their outsourced Chief Investment Officer. The Chief Investment Officer also conducts oversite of the outsourced due diligence review. Each Model Manager is evaluated on the basis of information provided by the Model Manager including descriptions of its investment process, asset allocation strategies employed, sample portfolios to review securities selections, and the Model Manager’s Form ADV Disclosure Brochure (if applicable). AE Wealth often request, but does not require, that Model Managers adhere to GIPS/CFA Institute standards, and every attempt is made to obtain performance information that is calculated on a uniform and consistent basis. Certain Model Managers may provide information that does not entirely conform to these requirements. In most cases, performance data approved for client viewing will have been calculated based on a uniform and consistent standard. In the rare instance where this is not possible, the affected performance data should clearly indicate by specific disclosure that it was not calculated based on the uniform standard. Each Model Manager recommended by AE Wealth Management is screened and selected using a number of criteria, including but not limited to:

* Manager or management team tenure and experience;
* Performance within peer group;
* Portfolio turnover;
* Expenses and costs of Model Manager;
* Meetings with manager of Model Manager; and
* Participation in educational forums and conference calls offered by the Model Manager.
* Factors that determine the change of a Model Manager include the following:
* Performance;
* Change of ownership;
* Strategic or tactical change away from a particular sector or asset class; and
* Costs.
* AE Wealth relies on information obtained from the following sources when researching each Model
* Manager:
* Model Manager’s Form ADV and accompanying documents;
* Model Manager’s website and other publicly available information; and
* SEC website.

#### Tailored Portfolio Services

As part of the active asset management process, we do not offer tailored portfolios.

## Wrap Fee

Through our relationship with AE Wealth Management, all of our services are offered through AE Wealth’s sponsored wrap fee program. A wrap fee program allows you to pay a specified fee for portfolio management services and the execution of transactions. The fee is not based directly upon transactions in your account. This means our fee is bundled with the costs for executing transactions in your account(s). Please refer to AE Wealth Management’s ADV Part 2, Appendix 1, Wrap Fee Brochure for a full description of the fees.

## Assets Under Management

As of December 31, 2022, we had a total of $41,734,941 in non-discretionary assets under management.

# Item 5 – Fees and Compensation

## Asset Management Fee Schedule

The minimum account opening balance is $250,000, which may be negotiable based upon certain circumstances and at the Adviser’s discretion. The fee charged is based upon the amount of money invested. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are billed in arrears (at the end of the billing period) on a monthly calendar basis and calculated based on the average daily balance of the account for the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. Under the average daily balance method, each day’s balance for the month is summed then divided by the number of days in the month, to compute the average daily balance. The average daily balance is then multiplied by the monthly portion of the annual fee to determine the monthly fee due. AE Wealth Management and Raider Dennis Agency share in the wrap fee; AE Wealth Management receives .55%, and Raider Dennis Agency collects the remainder.

The Adviser will not pro rate for deposits and withdrawals in the account during the billing period. Fees will be calculated as follows:

Non-Tiered fee Schedule

|  |  |
| --- | --- |
| AUM | Fee Percent |
| **Accounts with less than $1,000,000** | **1.50%** |
| **Accounts between $1,000,000 and$1,999,999** | **1.25%** |
| **Accounts above $2,000,000** | **.90%** |

Example fee calculation

AUM x %/12 = Total fee

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification. Raider Dennis Agency believes the advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

## Automatic Payment of Fee

The Client agrees to authorize the Custodian to pay directly to AE Wealth Management upon receipt of notice, the Account's investment advisory services fee. Fee withdrawals will occur no more frequently than monthly from the Client's Account, unless specifically instructed otherwise by the Client.

The Custodian will send to the Client a statement, at least quarterly, indicating all amounts disbursed from the Account, including the wrap fee paid directly to AE Wealth Management. The wrap fee that the Client pays to AE Wealth Management is shared between AE Wealth Management and Raider Dennis Agency. Raider Dennis Agency's access to the Assets of the Account will be limited to trading and the withdrawals authorized above.

ETF’s AND MUTUAL FUNDS

## Third-party Fees

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, third-party investment companies and other third parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund’s prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Certain strategies offered by us may involve investment in mutual funds and/or ETFs. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as “12(b)(1) fees”. These 12(b)(1) fees come from fund assets, and thus indirectly from clients’ assets. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under Item 12 – Brokerage Practices.

## Other Compensation

Our IARs may recommend and sell life, disability, health, and long-term care insurance and will receive the usual and customary commissions in addition to any agreed upon advisory fee.

Raider Dennis Agency IARs may receive additional compensation from sales of securities and/or investment products.

While Raider Dennis Agency IARs endeavor at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving additional compensation creates a conflict of interest and may affect Raider Dennis Agency IARs’ judgment when making recommendations. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that Clients may purchase recommended securities from other registered representatives not affiliated with us.

Raider Dennis Agency IARs may receive additional compensation from sales of insurance products. Raider Dennis Agency IARs may be eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While Raider Dennis Agency IARs endeavor at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest and may affect their judgment when making recommendations. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

# Item 6 – Performance Based Fee and Side by Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

# Item 7 – Types of Client(s)

We provide investment advisory services to individuals, high net worth individuals.

Our minimum account opening balance is $250,000 which may be negotiable based upon certain circumstances.

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

## Methods of Analysis

We use Cyclical Analysis as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

## Investment Strategies

In order to perform this analysis, we use many resources, such as:

* Morningstar
* Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
* Annual reports, prospectuses, filings
* Company press releases and websites

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

* Long term purchases -securities held at least a year
* Short term purchases - securities sold within a year
* Trading -securities sold within 30 days
* Margin Transactions
* Option writing, including covered options, uncovered options or spreading strategies.

## Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

#### Cyclical Analysis Risk

Looking at market cycles in conjunction with other investment strategies can be useful when making investment decisions.  However, market cycles are not always predictable.   Each financial investment strategy has benefits and risks.  Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

#### Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

* Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
* Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
* Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
* Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
* Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
* Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
* Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
* Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

#### Overall Risks

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

# Item 9 – 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 us or the integrity of our management. We do not have any information to disclose concerning Raider Dennis Agency or any of our IARs. We adhere to high ethical standards for all IARs and associates.

# Item 10 – Other Financial Industry Activities and Affiliations

Raider Dennis Agency and its management persons are registered as a broker-dealer or registered representative of a broker-dealer.

Neither Raider Dennis Agency nor its Advisory Representatives are registered as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Adviser.

## Other Financial Industry Affiliations

The IARs of Raider Dennis Agency have the following outside business activities and/or affiliations to disclose.

Some of our IARs are registered representatives of Madison Avenue Securities, LLC. They can recommend securities products that will pay them a commission through their broker-dealer relationship. When such recommendations or sales are made, a conflict of interest exists as the registered representatives can receive more commissions from the sale of these products than from providing you with advisory services. Stuart Raider spends approximately 40 hours per month in this role. Peter Mendler spends approximately 40 hours per month in this role. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose to clients that they may purchase recommended products from other representatives not affiliated with us. Our Code of Ethics requires our IARs do what is in our clients’ best interests at all times. Our CCO monitors all transactions to ensure that representatives put their clients first, not the commission they may receive. The broker-dealer also monitors all transaction to make certain they are suitable for the client.

All of our IARs are licensed insurance agents and can recommend insurance products and also, as independent insurance agents, sell those recommended insurance products to clients. When such recommendations or sales are made, a conflict of interest exists as the insurance licensed IARs earn insurance commissions for the sale of those products, which creates an incentive to recommend such products. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that clients may purchase recommended insurance products from other insurance agents not affiliated with us.

On occasion, representatives employed by Raider Dennis Agency will help clients facilitate life settlement transactions. For this service, Raider Dennis Agency will receive compensation in the form of a commission which they will pay out to the representatives.

## Selection of Other Advisers

Raider Dennis Agency will be compensated by the third-party manager(s) from the advisory fees collected from the client. Details of these fees are/will be described in Item 5 – Fees and Compensation. This causes a conflict of interest in recommending certain third-party managers since we may receive compensation for referring clients to these vendors. In order to mitigate this conflict of interest, we require all IARs to inform the client that they are under no obligation to implement any recommendations made by us or the third-party manager.

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

## General Information

We have adopted a Code of Ethics for all IAR’s of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our IAR’s must acknowledge the terms of the Code of Ethics annually, or as amended.

## Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with Raider Dennis Agency from having an interest in a client account or participating in the profits of a client’s account without the approval of the CCO.

The following acts are prohibited:

* Employing any device, scheme or artifice to defraud
* Making any untrue statement of a material fact
* Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
* Engaging in any fraudulent or deceitful act, practice or course of business
* Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

## Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Neither Raider Dennis Agency nor any of its related persons recommend securities (or other investment products) to advisory clients in which we or any related person has some other proprietary (ownership) interest, other than those mentioned above.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Raider Dennis Agency has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of “Access Persons”. The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

* No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Raider Dennis Agency, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

## Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

## Conflicts of Interest

Raider Dennis Agency’s IARs may employ the same strategy for their personal investment accounts as it does for its clients. However, IARs may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

# Item 12 – Brokerage Practices

## Factors Used to Select Custodians

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. In order to use the Platform management services offered by AEWM, we will require that you use TD Ameritrade through the Institutional Platform or with Fidelity Institutional Wealth Services and/or its affiliate, National Financial Services LLC (Collectively “Fidelity) as the independent custodian for all accounts that we manage.

## Soft Dollars

We do not receive any soft dollars from broker-dealers, custodians or third-party money managers.

## Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

## Brokerage for Client Referrals

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third-party.

## Directed Brokerage

We do not permit directed brokerage. We will require you to use the custodian of our choosing as the custodial firm.

## Trading

Transactions for each client account generally will be affected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or “batch” such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients’ differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

Transactions placed in an asset management account by a third-party manager will be executed through their broker-dealer or custodian. In determining best execution for these transactions, the third-party manager is looking at whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, execution capability, commission rates, and responsiveness. While they look for competitive commission rates, they may not obtain the lowest possible commission rates for account transactions. The aggregation and allocation practices of mutual funds and third-party managers that we recommend to you are disclosed in the respective mutual fund prospectuses and third-party manager disclosure documents which will be provided to you.

# Item 13 – Review of Accounts

## Reviews

### Discretionary Portfolio Services

Reviews will be conducted at least annually or as agreed to by us. Reviews will be conducted by Stuart Raider, President or Peter Mendler, Vice President and CCO. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

## Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

# Item 14 – Client Referrals and Other Compensation

We may receive economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients. Raider Dennis Agency will be compensated by the third-party manager(s) from the advisory fees collected from the client. This may cause a conflict of interest in recommending certain third-party managers since we may receive compensation for referring clients to these vendors. In order to mitigate this conflict of interest, we require all IARs to inform the client that they are under no obligation to implement any recommendations made by us or the third-party manager.

# Item 15 – Custody

We do not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your advisory fees from the custodian. We use TD Ameritrade and/or National Financial Services LLC (Collectively “Fidelity) as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

# Item 16 – Investment Discretion

**We manage assets on a non-discretionary basis.**

When asset management services are provided on a non-discretionary basis, which will be evidenced via the written, non-discretionary agreement between the client and the Adviser, then we cannot buy or sell any security in your account without your prior, express permission.

When active asset management services are provided on a non-discretionary basis the client will enter into a separate custodial agreement with the custodian. The custodian agreement will include a limited power of attorney to trade in the client’s account(s) which authorizes the custodian to take instructions from us regarding trades approved by the client.

The third-party money manager and/or custodians may have discretion over your account. The Advisory Agreement and ADV Part 2 of the third-party money manager and the custodial new account documentation will detail this in full.

# Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies. The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

# Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

# Item 19 – Requirements for State Registered Advisers

## Principals

There are two principals of Raider Dennis, Stuart Raider is President and Peter Mendler is Vice President and CCO.

Neither the firm nor any of its associated persons has any relationship with any issuer of securities.

## Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

## Disclosable Events

Neither Raider Dennis Agency, Stuart Raider, nor Peter Mendler has reportable events to disclose here.

## Other Relationships

Neither the firm nor any of its associated persons has any relationship with any issuer of securities.